



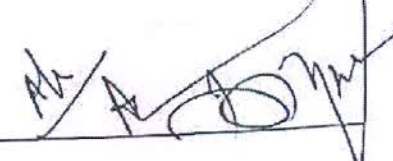
Appendix-III

2020-21


TallyPrime Gold

| TAX INVOICE | | | | | | |
|--|---|--|----------|---------------------------------|-----------|-------------|
|  Tally (India) Private Limited #331-336, Raheja Arcade, Koramangala Bengaluru Karnataka, India - 560095 CIN :U72200KA2005PTC037716 | | Invoice No. 10/058145/20-21 | | Dated 23-07-2020 | | |
| | | Payment mode : Net Banking | | Transaction ID: 104405383634190 | | |
| Billed To TIT&S Bhiwani PO BIRLA COLONY BHIWANI Bhiwani - 127021 Haryana, India Place of Supply :Haryana phone:9812042558 Email:tsbhwnt@ttsbhiwani.ac.in | | Terms of Delivery Online download only. No physical delivery of package / CD. | | | | |
| No. | Description of Products | HSN/SAC | Quantity | Unit | Rate(Rs.) | Amount(Rs.) |
| 1 | Tally Software Services - Gold For SI No.721070520 | 998313 | 1 | Year | 10,800.00 | 10,800.00 |
| | IGST | | | | 18.00% | 1,944.00 |
| TOTAL | | | 1 | | | 12,744.00 |
| Amount Chargeable (in words) INR Twelve Thousand Seven Hundred And Forty Four Only | | | | | | |
| HSN/SAC | | Taxable Value | | IGST | | |
| | | | | Rate | Amount | |
| 998313 | | 10800 | | 18.00% | 1944.00 | |
| Total | | 10800 | | | 1944.00 | |
| Tax Amount (in words) : INR One Thousand Nine Hundred And Forty Four Only | | | | | | |
| Company's PAN : AACCT3705E Company's GSTIN/UIN : 29AACCT3705E1ZJ Buyer's GSTIN/UIN : 06AAAAT3233A1Z3 | | | | | | |
| Preferred Partner : Anu International M-168, Lower Ground Floor Greater Kailash 2, Delhi - 110048 New Delhi - 110048 Delhi, India Email: tallyaccounting@gmail.com | | | | | | |
| Declaration:  | | | | | | |

C/AG/20-21/58
23-7-20

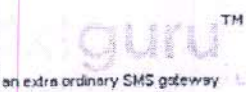





 Director,
 THE TECHNOLOGICAL INSTITUTE
 OF TEXTILE & SCIENCES, BHIWANI

TextGuru College software for communication management services

2/11/22, 11:38 AM TextGuru.in :: Print Bills



an extraordinary SMS gateway

DOUBLEM TECHNOLOGIES (
www.Textguru.in)
 Gurgaon : Level 18, One Horizon Center, Golf Course Road, DLF Phase-5, Sector 43, Gurgaon 122002, INDIA.
 Regd. Office : 91-E, Callbre Plaza, Opp Bhadaur House, Ludhiana, 141008. PB.
 Helpline : 08284047608, 08284047606
 Email : Info@textguru.in

TAX / RETAIL INVOICE

TIT
 Birla Colony Bhiwani Haryana-06
 INDIA Mobile No 919017314714
 Customer's GSTIN:
 Place of Supply : Haryana-06-
 GST LegalName:
 Customer's username : titsbhiwani

Customer ID : ik270803022
 Invoice No : 2020-21/ GST-1312
 Invoice Date : 2021-03-05
 Payment Terms : Immediate
 PAN Number : AKZPK6616R
 GSTIN : 03AKZPK6616R1Z8

| Date | SAC- 00440153 | Descriptions | Validity | Amount (INR) |
|--|------------------|--------------------|------------|-----------------|
| 2021-03-05 | 999429 | 100000 SMS Credits | 2022-03-05 | 13500/- |
| <p><i>C/BP/20-21/306</i> <i>14-9-2022</i></p> | | | | |
| CGST 9% (W.E.F 1st July 2017) | | | | 0/- |
| SGST 9% (W.E.F 1st July 2017) | | | | 0/- |
| IGST 18% (W.E.F 1st July 2017) | | | | 2430/- |
| Total | | | | 15930/- |

Payment Mode : (RECHARGE) 05-03-2021 NEFT-N064211428120175-TIT S COLLEGE-502 15,930.00 CR

Terms & Conditions

In case no GSTIN or incorrect GSTIN is provided by the Customer, DoubleM Technologies shall not be responsible for any input tax credit losses and no subsequent revision of invoice will be undertaken.

Services & Prices are subject to TRAI Rules & Regulations and other Applicable Laws.

Full Payment must be made to us on the presentation of bill otherwise interest will be charged @ 18% P.A.

All Cheques/NEFT/RTGS to be made in favour of DOUBLEM TECHNOLOGIES, ICICI BANK LTD, A/C No : 036305002186. IFSE CODE : ICIC0000363 payable at Ludhiana.

Mention the order Id and customer Id at the back of your cheque/draft or request letter.

With the payment of this invoice it is confirmed that the customer is agreed to the Terms & Conditions available on our website <http://www.textguru.in>

All Disputes subject to Ludhiana Jurisdiction Only.

http://www.textguru.in/mobile/printinvoice.php?afid=ik270803022&bsid=65234 1/2

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tohp

Director,
THE TECHNOLOGICAL INSTITUTE
OF TEXTILE & SCIENCES, BHIWANI

TAX INVOICE

| | | |
|--|-------------------------------------|-----------------------------|
|  Naveen Softech # 446/15, Quilla Enclave Bahadurgarh GSTIN/UIN: D6AOCPA8957Q1ZD State Name : Haryana, Code : 06 Contact : 9812087789, 9812087789 E-Mail : naveenlawhouse@gmail.com | Invoice No. G/009/2020-21 | Dated 30-Apr-2020 |
| | Delivery Note | Mode/Terms of Payment |
| Buyer Technological Institute of Textile & Sciences Near Railway Station, Birla Colony Bhiwani Haryana-127021 GSTIN/UIN : 06AAATT3233A1Z3 State Name : Haryana, Code : 06 | Supplier's Ref. 009 | Other Reference(s) |
| | Buyer's Order No. | Dated |
| | Despatch Document No. | Delivery Note Date |
| | Despatched through | Destination |
| Terms of Delivery | | |

| Sl No. | Description of Goods | HSN/SAC | GST Rate | Quantity | Rate | per | Amount | |
|--------|--------------------------------|---------|----------|----------|----------|-----|--|------------|
| 1 | WEB E-TDS 263615 2020-21 | 997331 | 18 % | 1 NOS | 3,825.00 | NOS | 3,825.00 | |
| | Less: | | | | | | CGST SGST ROUND OFF 344.25 344.25 (-)9.50 | |
| Total | | | | | | | 1 NOS | ₹ 4,513.00 |

Amount Chargeable (in words)
Rs Four Thousand Five Hundred Thirteen Only

| HSN/SAC | Taxable Value | Central Tax | | State Tax | | Total Tax Amount |
|---------|---------------|-------------|--------|-----------|--------|------------------|
| | | Rate | Amount | Rate | Amount | |
| 997331 | 3,825.00 | 9% | 344.25 | 9% | 344.25 | 688.50 |
| Total | | | 344.25 | | 344.25 | 688.50 |

Tax Amount (in words) : **Rs Six Hundred Eighty Eight and Fifty paise Only**

| | |
|---|---|
| TERMS & CONDITIONS: 1 Goods once sold will not be taken back. 2 Interest @ 18% p.a. will be charged if the payment is not made within the stipulated time 3 Subject to 'BAHADURGARH' Jurisdiction only. | Company's Bank Details Bank Name : HDFC BANK LTD. A/c No. : 50200027178161 Branch & IFS Code : BAHADURGARH-124507 & HDFC0000325 for Naveen Softech |
|---|---|



Authorised Signatory

SUBJECT TO BAHADURGARH JURISDICTION
This is a Computer Generated Invoice

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Tommy

Director,
THE TECHNOLOGICAL INSTITUTE
OF TEXTILE & SCIENCES, BHIWANI

J-Gate Science and Technology



Informatics Publishing Limited

No. 194, R.V. Road, P.B. No. 400
 Basavanagudi, Bangalore-560 004, India
 Tel : +91-80-40387777
 Fax : +91-80-40387600
 Email : info@informaticsglobal.com
 CIN : U72200KA2006PLC040165 / GSTIN : 29AACCT4896Q1Z8
 www.informaticsglobal.com

Tax Invoice

| | |
|--|---|
| Invoice No : IPL-TX20-21-0204 | Invoice Date : 30-06-2020 |
| PO No : Email | PO Date : 30-06-2020 |
| SO No : IPL-SO-2021-00259 | SO Date : 30-06-2020 |
| Place of Supply : 06-Haryana | Payment Terms: Immediately |
| Customer Name : The Technological Institute of Textile & Sciences Billing Address : Department of Computer Engineering & Information Technology, Birla Colony Bhiwani Haryana, State Code: 06 PIN: 127021 India Email: info@titsbhiwani.ac.in GSTIN: URD | Customer Name : The Technological Institute of Textile & Sciences Shipping Address : Department of Computer Engineering & Information Technology, Birla Colony Bhiwani Haryana, State Code: 06 PIN: 127021 India Email: info@titsbhiwani.ac.in GSTIN: URD |

| Sr | Item | Description | HSN | Quantity | Rate | Amount |
|----|--------------------------------------|--|--------|------------|-------------|------------------|
| 1 | JST J-Gate Science and Technology | J-Gate Science and Technology 3rd Jul 2020 to 2nd Jul 2021. | 998431 | Nos 1.0 | ₹ 62,424.00 | ₹ 62,424.00 |
| | Total | | | 1.0 | | 62,424.00 |

Total ₹ 62,424.00

IGST @ 18% ₹ 11,236.32

Grand Total ₹ 73,660.00

In Words : INR Seventy Three Thousand, Six Hundred And Sixty only.

Bank Details:

A/c Name: Informatics Publishing Ltd, Bank & Branch: Canara Bank, South End Road Branch, Bangalore, A/c Number:1173257000988, IFSC Code: CNRB0001173

Declaration

We declare that this invoice shows the actual price of the goods described and that all particulars are true and correct.

Informatics Publishing Limited

Authorized Signatory

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Director,
 THE TECHNOLOGICAL INSTITUTE
 OF TEXTILE & SCIENCES, BHIWANI

IIT Bombay Spoken Tutorials

2/22/22, 3:07 PM

The Technological Institute of Textile & Sciences Mail - Fwd: IIT Bombay Spoken Tutorials - reg



Parmod Kumar <parmodkumar@titsbhiwani.ac.in>

Fwd: IIT Bombay Spoken Tutorials - reg

14 messages

Surender Singh <surendersingh@titsbhiwani.ac.in>
To: Parmod Kumar <parmodkumar@titsbhiwani.ac.in>

3 June 2020 at 18:08

Surender Singh
Sr. Programmer
Computer Engg. Deptt.
The Technological Institute of Textile & Sciences,
Birla Colony,
Bhiwani - 127021 (Haryana).

www.titsbhiwani.ac.in
Skype : surenderbhiwani

+91 999 2642 789



----- Forwarded message -----

From: Tanvir Singh <singhtanvir21@gmail.com>
Date: Mon, Jun 1, 2020 at 9:04 PM
Subject: IIT Bombay Spoken Tutorials - reg
To: Surender Singh <surendersingh@titsbhiwani.ac.in>

Dear Prof. Surender,

It was really nice to interact with you on IIT Bombay Spoken Tutorials MOOCs program. We are offering courses that will act as E-Resource for existing curriculum of your University. I will guide department wise appointed faculty coordinators so that they can enroll their students & get Skill Oriented courses along with certificates from IIT Bombay. Apart from student's training, faculty can also enroll themselves under **Faculty Development Programs**.

Program Details for your reference is as follows:

Spoken Tutorial, is a successful and very necessary IT/Software/E-Tutor **MOOCs** program being offered by none less than IIT Bombay-ST Software Training program. These are courses and e-tutors which the students can take to a) do better in the exam if the course is in the syllabus b) add value via stand-alone IT Skill employability oriented courses eg. Linux, LaTeX, Python, Moodle etc. All these are provided at a very low cost - one standard annual User Fee (Rs 25000) paid by the University (fee for unlimited number of students, teachers, courses, with Certificates). Letter of Association for being Academic Centre of IIT Bombay Spoken Tutorial will be offered.

Please go through the 1)website link 2) see e-brochure. Do call or mail for any queries/questions.

BENEFITS

1. Course Links can be shared among students so that they can continue their learning process by taking relevant courses from our portal.

2. Under NAAC/NBA/Remote Learning Initiative, you will be able to mention:

- Students Training In Skill Development Courses
- Faculty Development Programs
- University/College approach towards ICT Learning in Education
- Implementation of MOOCs in the University/College
- Remote Digital Learning
- Improving Placement Records by offering Job-Oriented Courses

<https://mail.google.com/mail/u/0/?ik=fa8a0cc49e5&view=pt&search=all&permthid=thread-f%3A1668481491781958005&siml=msg-f%3A16684814917...> 1/5



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Tonyal
Director,

THE TECHNOLOGICAL INSTITUTE
OF TEXTILE & SCIENCES, BHIWANI

at Payable details :

are the details to which the money have to be deposited.

A/C Beneficiary Name: Registrar, IIT Bombay
A/C Number: 2724101113370
Bank Name: Canara Bank
Bank Branch: IIT Powai
IFSC Code: CNRB0002724

Thanks & Regards,

Er. Tanvir Singh
Training Manager | Punjab, Haryana
Spoken Tutorial | IIT Bombay
Contact Number | +91-9041633230
spoken-tutorial.org

Parmod Kumar <parmodkumar@titsbhiwani.ac.in>
To: Dr Mukesh Kumar <drmukeshji@gmail.com>

3 June 2020 at 18:23

Sir,

Please have a look at the proposal.

The students will get certification by IIT Mumbai
[Quoted text hidden]

Best Regards,

Parmod Kumar
Head Administration
The Technological Institute of Textile & Sciences
Birla Colony Bhiwani, Haryana-127021. INDIA.
Tel: + 91-1664-242561-64

Parmod Kumar <parmodkumar@titsbhiwani.ac.in>
To: singhtanvir21@gmail.com

4 June 2020 at 10:38

Dear Mr. Singh,

Thank you very much for your proposal.

We are working on this and will revert you in a day or two.

Please send a sample of the certificate to be issued after completion of course.

Thanks

----- Forwarded message -----
From: Surender Singh <surendersingh@titsbhiwani.ac.in>
Date: Wed, 3 Jun 2020 at 18:09
[Quoted text hidden]
[Quoted text hidden]
[Quoted text hidden]

<https://mail.google.com/mail/u/0/?ik=fa8a0cc49e&view=pt&search=all&permthid=thread-f%3A1668481491781958005&siml=msg-f%3A16684814917... 2/5>

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[Handwritten Signature]
Director,
THE TECHNOLOGICAL INSTITUTE
OF TEXTILE & SCIENCES, BHIWANI

Singh <singhtanvir21@gmail.com> 9 June 2020 at 12:12 To: Parmod Kumar <parmodkumar@iitsbhiwani.ac.in>
<shyama@gmail.com> <shyama.iitb@gmail.com>, Swapnil More <moreshwapnil66@gmail.com>

Dear Prof. Parmod,

Happy to know that you want to provide IITB ST-Training to your students and keen to know the complete procedure to join the program. To join the program, next step is registration i.e college needs to deposit Rs 25000 in the following account. Post-registration, we will issue Letter of Association and receipt for your payment.

Account Payable details to IIT Bombay, Spoken Tutorials:

- A/C Beneficiary Name: Registrar, IIT Bombay
- A/C Number: 2724101113370
- Bank Name: Canara Bank
- Bank Branch: IIT Powal
- IFSC Code: CNRB0002724

Once the payment is done, kindly share the details given below.

- UTR (Unique Transaction reference) Number of Payer:
- Name of the payer:
- School GST No (If any):
- School name:
- Email id:
- Phone number of the Payer-
- Scan Copy of Bank payment/ receipt
- School PAN No.:

Do call/write for any queries.

Thanks & Regards,

[https://mail.google.com/mail/u/0/?ik=fa8a0cc49e&view=pt&search=all&permthid=thread-f%3A1668481491781958005&simpl=msg-f%3A16684814917... 3/5](https://mail.google.com/mail/u/0/?ik=fa8a0cc49e&view=pt&search=all&permthid=thread-f%3A1668481491781958005&simpl=msg-f%3A16684814917...)

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Director,
THE TECHNOLOGICAL INSTITUTE
OF TEXTILE & SCIENCES, BHIWANI

KOTHARI & COMPANY
Chartered Accountants
1-E, Neelkanth
26B, Camac Street
KOLKATA-700016
Phone No. 2290-1430

FORM NO. 10BB
(See Rule 16CC)

Audit Report under Section 10 (23C) of the Income Tax Act, 1961 in the case of any Trust or Institution or any University or other Educational Institution referred to in sub clause (vi) of Section 10 (23C) of Income Tax Act, 1961.

1. We have examined the Balance Sheet of "THE TECHNOLOGICAL INSTITUTE OF TEXTILE & SCIENCES", REGD. OFFICE :- 9/1 R.N. MUKHERJEE ROAD, KOLKATA -700001, INSTITUTE :- P.O. BIRLA COLONY, BHIWANI - 127 021 (HARYANA) as at 31st March 2021 and the relative Income & Expenditure Account for the year ended as on that date (both annexed herewith & signed for identification) which are in agreement with books of accounts maintained by the Society.

2. Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Society. 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.

3. Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. 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.

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 risk of material misstatement of the financial statement, whether due to fraud and error in making those risks assessment, 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, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

4. An audit includes examining, on a test basis, evidence supporting the amounts & disclosures in the financial statements. An audit also includes assessing the accounting principles used & significant estimates made by the Management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.



[Signature]
Director,
THE TECHNOLOGICAL INSTITUTE
OF TEXTILE & SCIENCES, BHIWANI

5. We have obtained all the information & explanations which to the best of our knowledge & belief were necessary for the purpose of our audit except as stated herein below. In our opinion, proper books of account have been kept by the above named Society as appears from our examination of those books.

6. Attention is drawn to Note No. 30 in Schedule 'B' to the notes on accounts. The Society has directly deducted an amount of Rs. 1,00,82,526 /- from its interest income in the Income & Expenditure Account for transfer to Closure Compensation Payment Reserve and has reduced the Interest Income for the year by the said amount of Rs. 1,00,82,526/-. This is a departure from the past practice followed by the Society and as a result of the same, the surplus for the year has been understated by Rs.1,00,82,526 /-.

7. Attention is drawn to Note No. 29 in Schedule 'B' to the Notes on Accounts regarding 'Suspension of Work' for TIT&S Mill and Note No. 30 in respect of non determination of the liability for wages on account of 'Suspension of Work' for TIT&S Mill which is unascertained and not quantified.

8. In our opinion, and to the best of our information and according to the explanations given to us, the said accounts subject to and read with the Accounting policies and subject to Note No. A1 in respect of the Society following the cash basis of accounting in respect of certain items, Note No. 10 in respect of non-compliance of AS-10 on Property, Plant & Equipment by not deducting the Depreciation from the value of the respective Assets, Note No. 11 in respect of non-compliance of AS-10 in respect of Property, Plant & Equipment by not determining the gains / losses arising on account of disposal of Fixed Assets, Note No. 12 in respect of Non-Compliance of AS-12 being Accounting for Government Grants by charging depreciation on the full value of Assets instead of net amount after deducting subsidy, Note No. 14 in respect of Non-Verification of Fixed Assets by the Management for a number of years resulting in Non-Determination of discrepancies therein, Note No. 15 in respect of taking into consideration for the year, the College fees of Rs. 282.20 lacs relating to subsequent year period of April 2021 to June 2021 resulting in the surplus for the year being overstated by Rs. 282.20 lacs, Note No 16 in respect of Non-Determination of Liabilities of bonus payable to employees, Note no.21 in respect of withdrawal of appeal preferred before the Commissioner of Income Tax(Appeals) for the Assessment Year 2011-12,2012-13 and 2014-15, Note No. 31 in respect of balance confirmations, Note No. 32 in respect of continuation of Mill's working as a Going Concern dependent on fresh induction of funds and future profitability, to all of which attention is being invited and subject to our qualification that the non-compliance of various Accounting Standards may result in an Adverse impact on the Accounts of the Society which is not determinable on the basis of the available records and read with the other notes in Schedule 'B' give a true and fair view.

(i) in the case of the Balance Sheet, of the State of Affairs of the above named Society as at 31st March 2021

And

(ii) in the case of Income & Expenditure Account, of the excess of income over expenditure of its accounting year ending on 31st March 2021.



[Signature]
Director,
THE TECHNOLOGICAL INSTITUTE
OF TEXTILE & SCIENCES, BHIWANI

9. The prescribed particulars are annexed hereto and marked Annexure- 'A' & 'B' and signed for identification and we report thereon as follows:-

- (i) The said annexure has been prepared by the Management of the Society which has certified the persons covered by the provisions of Section 13(3) of the Income Tax Act, 1961. The Society has also certified that no investments were held at any time during the previous year ended 31st March 2021 in concerns in which persons referred to in section 13(3) have a substantial interest on the basis of available records.
- (ii) The particulars in part-B of the said annexures 'A' & 'B' have been verified by us with the entries in the books of accounts as submitted to us for the purpose of our audit and on the basis of the information & explanation given to us.
- (iii) The particulars given in Part-B of the said annexure have been accepted by us as certified by the Hon. Secretary of the Society without any verification. The particulars given in Part-C of the said annexure have been accepted as correct by us as certified by the Hon. Secretary of the Society without any verification.

For KOTHARI & COMPANY
Chartered Accountants
ICAI Reg. No. 301178-E

PLACE: KOLKATA
DATE:22.09.2021



M. Kothari
(MANASWY KOTHARI)
PARTNER
Membership No: 64601
UDIN:21064601AAAAEG5086

[Handwritten signature]

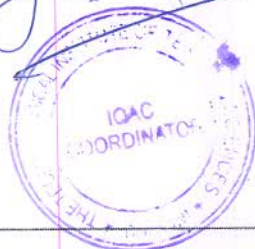
[Handwritten signature]
Director,
THE TECHNOLOGICAL INSTITUTE
OF TEXTILE & SCIENCES, BHIWANI

Statement of particulars
PART A - GENERAL

| | |
|--|--|
| 1 Name of the fund or trust or institution or any university or other educational institution or any hospital or other medical institution. | The Technological Institute of Textile & Sciences |
| 2 Address | Regd Office : 9/1 R.N.Mukherjee Road, Kolkata - 700001 Institute : P.O.Birla Colony, Bhiwani-127021 |
| 3 Permanent Account Number | AAATT3233A |
| 4 Assessment Year | 2021-22 |
| 5 Sub-clause of section 10(23C) under which the fund or trust or institution or any university or other educational institution or any hospital or other medical institution is seeking exemption. | (vi) |
| 8 Number and date of notification/approval of the fund or trust or institution or any university or other educational institution or any hospital or other medical institution. | No.GCIT-111/10(23C) (vi)/11-12 dated 30.11.2011 vide Order No. 39A |

PART B - APPLICATION OF INCOME FOR CHARITABLE OR RELIGIOUS OR EDUCATIONAL OR PHILANTHROPIC PURPOSES

| | |
|--|--------------|
| 7 Nature of charitable/religious/educational/philanthropic activity [as referred to in sub-clauses (iv),(v),(vi) or (via) of section 10(23C)] | Educational |
| 8 Total income of the previous year of the fund or trust or institution or any university or other educational institution or any hospital or other medical institution(As per Annexure 'B' attached) | 15,10,40,352 |
| 9 Amount of income of the previous year applied during the year wholly and exclusively to the objects for which it is established (excluding Depreciation)(As per Annexure 'B' attached) | 13,70,69,802 |
| 10 Amount of income of the previous year accumulated for application, wholly and exclusively, to the objects for which it is established, to the extent it does not exceed 15% of income of that year.(As per Annexure 'B' attached) | 2,26,56,053 |
| 11 Amount of income, exceeding 15% of income of the year, accumulated in accordance with clause (a) of the third proviso to section 10(23C). | |



Director,
THE TECHNOLOGICAL INSTITUTE
OF TEXTILE & SCIENCES, BHIWANI

(b) If the answer to (a) above is 'yes', then give details of income so applied or ceased to be so accumulated

13 (a) Whether, during the previous year, any part of the income of any earlier year exceeding 15% of the income, that was accumulated in accordance with clause (a) of the third proviso to section 10(23C) in that year, was applied for purposes other than to the objects for which it is established or has ceased to be accumulated for application thereto?

No

(b) If the answer to (a) above is 'yes', then give details of income so applied or ceased to be so accumulated

14 (a) Whether, during the previous year, any part of the income of any earlier year exceeding 15% of the income, that was accumulated in accordance with clause (a) of the third proviso to section 10(23C) in that year, was not utilised for purposes for which

No

(b) If the answer to (a) above is 'yes', then give details thereof, together with amount of income not so utilised.

PART C- OTHER INFORMATION

15 (a) Whether any funds, other than the assets or voluntary contributions referred to in clause (b) of the third proviso to section 10(23C), were invested or deposited for any period during the previous year, otherwise than in the forms and modes specified

No

(b) If the answer to (a) above is 'yes', then give details as under:

| Sl.No. | Nature of investment or deposit | Amount invested or deposited | Period of investment or deposit |
|--------|---------------------------------|------------------------------|---------------------------------|
| | | | |



toja
Director,
THE TECHNOLOGICAL INSTITUTE
OF TEXTILE & SCIENCES, BHIWANI

16. in relation to any income being profits and gains of business, -
- (a) whether the business was incidental to the attainment of the objectives of the fund or trust or institution or university or other educational institution or hospital or other medical institution? Yes
 - (b) whether separate books of account were maintained in respect of such business? Yes
 - (c) if the answer to (a) and/or (b) above is 'no', then state the amount of such income.
17. (a) whether during the previous year, any part of the accumulated income was paid or credited to any trust or institution registered under section 12AA or to any fund or trust or institution or any university or other educational institutio No
- (b) if the answer to (a) above is 'yes', then give details thereof, together with the amount of income so paid or credited.
18. (a) whether any voluntary contribution, other than voluntary contribution in cash or voluntary contribution of the nature referred to in clause (b) of the third proviso to section 10(23C), was held during the previous year, otherwise than in any of the f No
- (b) if the answer to (a) above is 'yes', then give details thereof, including the amount of such voluntary contribution.
19. (a) whether any anonymous donation referred to in section 115 BBC was received during the year? (See notes 2 & 3) No
- (b) if the answer to (a) above is 'yes', then state the amount of such anonymous donation.

Notes The figure and information furnished in the above report have been compiled by the management and have been verified by us on the basis such test checks as considered appropriate. Further wherever the information is stated to be "Not-Applicable" theses have been concluded on the basis of management certificate representation.

KOLKATA
Date : 22.09.2021



For KOTHARI & COMPANY
Chartered Accountants
F.R.No. 301178-E
M. Kothari
MANASWY KOTHARI
PARTNER
Membership No. - 64601
JDIN No. - 21064601AAAAEG5086



Director,
THE TECHNOLOGICAL INSTITUTE
OF TEXTILE & SCIENCES, BHIWANI

S.N. - 8 Total income of the previous year of the fund or trust or institution or any university or other educational institution or any hospital or other medical institution

| | |
|---|---------------------|
| Income as per Income & Exp a/c | 14,08,57,826 |
| Add: Accrued interest on fixed deposits transferred to Closure Compensation Reserve | 1,00,82,526 |
| Add: Proceeds received on sale of fixed asset | |
| | <u>15,10,40,352</u> |

S.N. - 9 Amount of income of the previous year applied during the year wholly and exclusively to the objects for which it is established



| | |
|--|---------------------|
| Expenditure as per Income & Exp A/c (Excluding Depreciation on assets of Rs.77,41,693/- See Note below) | 13,57,13,635 |
| Add: Loss on sale/ disposal of Fixed assets as per Balance Sheet | - |
| Add : Block expenditure (comprising of Additions to Fixed Assets (other than Govt Grant / Subsidies) as per Schedule 'A' of Balance Sheet after deducting Capital Work in Progress | 13,56,167 |
| Less: Amount applied in terms of clause (a) of third proviso to Sec. 10(23C) of the IT Act, 1961 | |
| | <u>13,70,69,802</u> |

S.N. - 10 Amount of income of the previous year accumulated for application, wholly and exclusively, to the objects for which it is established, to the extent it does not exceed 15% of income of that year.

| | |
|-------------------------|-------------|
| 15 % of item no 8 above | 2,26,56,053 |
|-------------------------|-------------|

Note

The Finance Act, 2014 has introduced an "Explanation" to Section 10(23C) of the Income Tax Act, 1961 effective from the Assessment Year 2015-16 relevant to the Financial Year ended 31st March 2015. As a result of the above "Explanation" coming into force, the Society will not be entitled to claim any deduction as "Application of Income" by way of Depreciation as the Society had claimed the entire cost of Assets in the earlier years as an "Application of Income". Accordingly the Depreciation on Assets for the year amounting to Rs.77,41,693/- has not been claimed as a deduction while computing the aforesaid "Application of Income".

Director,
THE TECHNOLOGICAL INSTITUTE
OF TEXTILE & SCIENCES, BHIWANI

| 31/03/2020 | | 31/03/2021 | | 31/03/2020 | | 31/03/2021 | |
|--|-------------|-------------|-------------|---|-------------|-------------|-------------|
| (Rs.) | (Rs.) | (Rs.) | (Rs.) | (Rs.) | (Rs.) | (Rs.) | (Rs.) |
| LIABILITIES | | | | ASSETS | | | |
| From IODIC Bank Ltd. | | | | Interest Accrued but not Due on | | | |
| (Secured Against Hypothecation of School Bus) | | | | Fixed Deposits | | | |
| 43,826,468 | 43,826,468 | 43,826,212 | 43,826,212 | 4,461,114 | 4,461,114 | 4,461,114 | 4,461,114 |
| 48,987,467 | 4,151,011 | 48,987,467 | 4,151,011 | 532,733 | 532,733 | 532,733 | 532,733 |
| DEPOSITS | | | | Due from Government Department | | | |
| 122,277 | 122,045 | 122,277 | 122,045 | 372,652 | 372,652 | 372,652 | 372,652 |
| 489,192 | 489,192 | 489,192 | 489,192 | 28,034,276 | 28,034,276 | 28,034,276 | 28,034,276 |
| 49,919 | 49,919 | 49,919 | 49,919 | | | | |
| 508,111 | 508,111 | 508,111 | 508,111 | | | | |
| 6,000 | 6,000 | 6,000 | 6,000 | | | | |
| 182,365 | 182,365 | 182,365 | 182,365 | | | | |
| 44,351,734 | 44,351,734 | 44,351,734 | 44,351,734 | | | | |
| CURRENT LIABILITIES AND PROVISIONS | | | | INCOME & EXPENDITURE ACCOUNT | | | |
| 44,485,041 | 44,485,041 | 44,485,041 | 44,485,041 | 203,965,009 | 203,965,009 | 203,965,009 | 203,965,009 |
| 4,028,876 | 4,028,876 | 4,028,876 | 4,028,876 | | | | |
| 900,568 | 900,568 | 900,568 | 900,568 | | | | |
| 84,281,586 | 84,281,586 | 84,281,586 | 84,281,586 | | | | |
| 11,955,735 | 11,955,735 | 11,955,735 | 11,955,735 | | | | |
| 30,383,990 | 30,383,990 | 30,383,990 | 30,383,990 | | | | |
| 164,593,671 | 164,593,671 | 164,593,671 | 164,593,671 | | | | |
| 786,064,593 | 786,064,593 | 786,064,593 | 786,064,593 | | | | |



Director,
THE TECHNOLOGICAL INSTITUTE
OF TEXTILE & SCIENCES, BHIWANI

For The Technological Institute of Textile & Sciences
 Managing Committee
 Member
 Chairperson



For KOTHARI & COMPANY
 Chartered Accountants
 ICAI Reg. No. 301178-E
 (Manasvy Kothari)
 Partner
 Membership No. 64601
 Place : Kolkata
 Dated : 22/9/21

THE TECHNOLOGICAL INSTITUTE OF TEXTILE & SCIENCES
REGD. OFFICE : 91/1 R.N. MUKHERJEE ROAD, KOLKATA -700081

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2021

| | 31/03/2020 (Rs.) | 31/03/2021 (Rs.) | 31/03/2020 (Rs.) | 31/03/2021 (Rs.) |
|-------------------------------------|---------------------|---------------------|---|---------------------|
| EXPENDITURE | | | INCOME | |
| To College Expenses | | | By College Fees | 114,657,245 |
| Salary, Wages and Leave encashment | 78,897,153 | 68,640,957 | | |
| Gratuity | 6,440,875 | 1,948,752 | | |
| Pension Funds & ESI | 10,170,945 | 8,389,319 | | |
| Employees Welfare Expenses | 2,005,875 | 1,845,457 | By Kinder Garden Fees | 738,940 |
| House Keeping | 2,763,904 | 2,243,176 | | |
| Manpower Supply - Security Services | 2,350,905 | 2,216,925 | By Fees for Educational Activities | 20,915,680 |
| Manpower Supply - Others | 1,889,244 | 1,424,436 | | |
| Interest Paid | 4,043,143 | 4,417,680 | | |
| Building Repair & Maintenance | 1,717,960 | 688,099 | | |
| Electricity & Fuel | 3,735,256 | 2,369,702 | | |
| Generator Expenses | 371,550 | 513,182 | By Interest Received | 1,823,871 |
| Staff Recruitment Expenses | 176,144 | 404,184 | | |
| Travelling and Conveyance Expenses | 1,182,194 | 159,829 | By Income from Technical & Consultancy Services | 56,000 |
| Communication Expenses | 782,133 | 844,648 | | |
| Library Expenses | 79,458 | 451,452 | | |
| Newspaper & Journals | 165,878 | 122,624 | By Financial Assistance / Donation | 1,500,000 |
| Car Running & maintenance Expenses | 870,817 | 812,238 | | |
| Computer Expenses | 434,824 | 340,835 | | |
| Equipment Repair | 230,947 | 19,680 | | |
| Electric Repair | 260,755 | 263,258 | | |
| Insurance | 152,150 | 180,888 | | |
| Printing & Stationery | 183,756 | 124,290 | | |
| Professional Fees | 728,454 | 615,736 | By Sample Development & Testing Charges | |
| Training & Placement | 742,912 | 640,965 | | |
| College Visitors | 63,969 | 27,045 | | |
| Science Lab | 88,922 | 3,825 | | |
| Fees & Taxes | 580,505 | 575,840 | By Misc. Income | 16,500 |
| Water Supply | 536,139 | 359,436 | | |
| Furniture Repair | 130,643 | 69,250 | | |
| Sewerage Treatment Plant Expenses | 786,278 | 659,360 | | |
| Counselling / Admission Expenses | 1,738,741 | 455,010 | By Scrap Sales | 306,793 |
| Examination Expenses | 127,801 | 21,126 | | |
| Garden Maintenance | 49,960 | 52,995 | | |
| Legal Expenses | 1,059,993 | 2,747,378 | | |
| Mert Scholarship | 65,000 | 96,000 | | |
| BBA Affiliation Fee | | 453,120 | | |
| Accreditation Expenses | 500,050 | | | |
| Meeting & Seminar Expenses | 103,794 | | | |
| Continuation & Approval Fee | 341,647 | 148,680 | | |
| Postage Expenses | 66,220 | 48,267 | | |
| Faculty Development Exp. | 48,745 | 11,375 | | |
| Other Expenses | 2,375,525 | 2,244,035 | | |
| | 129,106,948 | 107,651,966 | | |



Director,
 THE TECHNOLOGICAL INSTITUTE
 OF TEXTILE & SCIENCES, BHOWANI



THE TECHNOLOGICAL INSTITUTE OF TEXTILE & SCIENCES
REGD. OFFICE :- 9/1 R.N. MUKHERJEE ROAD, KOLKATA -700001

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2021

| EXPENDITURE | | INCOME | |
|--------------------|-------------------------------------|--------------------|--|
| (Rs.) | (Rs.) | (Rs.) | (Rs.) |
| 31/03/2020 | 31/03/2021 | 31/03/2020 | 31/03/2021 |
| | To College Expenses | | |
| 78,897,153 | Salary, Wages and Leave encashment | 68,640,957 | By College Fees |
| 6,440,875 | Gratuity | 1,948,752 | |
| 10,178,945 | Pension Funds & ESI | 8,389,319 | By Kinder Garden Fees |
| 2,068,875 | Employees Welfare Expenses | 1,845,457 | |
| 2,763,904 | House Keeping | 2,243,176 | |
| 2,350,905 | Manpower Supply - Security Services | 2,216,925 | |
| 1,859,244 | Manpower Supply - Others | 1,424,436 | By Fees for Educational Activities |
| 4,043,143 | Interest Paid | 4,417,690 | |
| 1,717,950 | Building Repair & Maintenance | 688,099 | |
| 3,736,256 | Electricity & Fuel | 2,369,702 | |
| 371,590 | Generator Expenses | 513,182 | |
| 176,144 | Staff Recruitment Expenses | 404,184 | |
| 1,182,194 | Travelling and Conveyance Expenses | 159,829 | |
| 782,133 | Communication Expenses | 844,648 | |
| 75,458 | Library Expenses | 481,452 | |
| 165,878 | Newspaper & Journals | 122,524 | |
| 870,817 | Car Running & maintenance Expenses | 812,238 | By Income from Technical & Consultancy Servi |
| 434,824 | Computer Expenses | 340,935 | |
| 230,947 | Equipment Repair | 19,660 | By Financial Assistance / Donation |
| 260,755 | Electric Repair | 263,258 | |
| 182,190 | Insurance | 180,688 | |
| 163,759 | Printing & Stationery | 124,290 | |
| 728,454 | Professional Fees | 815,736 | |
| 742,912 | Training & Placement | 640,966 | By Sample Development & Testing Charges |
| 63,969 | College Visitors | 27,045 | |
| 88,922 | Science Lab | 3,825 | |
| 590,506 | Fees & Taxes | 575,660 | By Misc. Income |
| 538,139 | Water Supply | 359,436 | |
| 130,643 | Furniture Repair | 69,250 | |
| 786,276 | Sewerage Treatment Plant Expenses | 659,360 | |
| 1,738,741 | Counselling / Admission Expenses | 456,010 | By Scrap Sales |
| 127,801 | Examination Expenses | 21,126 | |
| 49,990 | Garden Maintenance | 52,995 | |
| 1,059,983 | Legal Expenses | 2,747,378 | |
| 65,000 | Merit Scholarship | 96,000 | |
| | BBA Affiliation Fee | 453,120 | |
| 590,050 | Accreditation Expenses | | |
| 103,784 | Meeting & Seminar Expenses | | |
| 341,667 | Continuation & Approval Fee | 148,580 | |
| 66,220 | Postage Expenses | 48,267 | |
| 49,745 | Faculty Development Exp. | 11,375 | |
| 2,375,525 | Other Expenses | 2,244,035 | |
| 129,106,948 | | 107,651,966 | |



Director,
**THE TECHNOLOGICAL INSTITUTE
OF TEXTILE & SCIENCES, BHIWANI**

| EXPENDITURE | | 31/03/2021 | 31/03/2020 | INCOME |
|--------------------|--------------------------------------|--------------------|--------------------|---|
| (Rs.) | (Rs.) | (Rs.) | (Rs.) | (Rs.) |
| 31/03/2020 | | | | |
| 576,725 | To Power and Fuel Expenses | 689,142 | | |
| 20,052 | 20,594 To Electricity Charges paid | 27,451 | | |
| | (542) Less: Received | (2,650) | 24,901 | |
| | To Rent & Accommodation Charges paid | 168,320 | | |
| | Less: Received | (128,340) | | |
| 2,358,354 | To Kinder Garden Expenses | 1,659,496 | | |
| 7,424,450 | To Depreciation | 7,741,693 | | |
| 126,371 | To Sundry Balances written off | 501 | | |
| 174,735,690 | Total | 143,455,329 | 174,735,690 | Total |
| | | | | By Balance being excess of Expenditure over income transferred to Balance Sheet |
| | | | | 11,756,339 |



For KOTHARI & COMPANY
Chartered Accountants
ICAI Reg. No. 301179-E



M. Kothari
(Manasvy Kohliani)
Partner
Membership No. 64601

Dated: 22/7/21

For The Technological Institute of Textile & Sciences

J. Segari
Member
Managing Committee

Manasvy Kohliani
Chairman

[Signature]
Secretary

[Signature]
Director,
THE TECHNOLOGICAL INSTITUTE
OF TEXTILE & SCIENCES, BHIMANI

THE TECHNOLOGICAL INSTITUTE OF TEXTILE & SCIENCES
REGD. OFFICE: - 9/1 R.N. MUKHERJEE ROAD, KOLKATA -700001

SCHEDULE 'B'

Schedule of Notes attached to and forming part of Society's Balance Sheet as at 31st March, 2021

A. Accounting Policies

1. The accounts of the Society have been maintained at historical cost on accrual basis. Following items are accounted for on cash basis since the exact quantum in respect thereof cannot be ascertained with reasonable accuracy:
 - a) Refund of unutilised insurance premium
 - b) Insurance claims
 - c) Grants for running of the School

The accounting policies have been consistently applied by the Society and are consistent with those used in the previous year.

2. a) Fixed Assets are stated at cost (or at a revalued amount, as the case may be). Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Financing costs relating to acquisition of fixed assets, which take a substantial period of time to get ready for its intended use, are also included to the extent they relate to the period till such assets are ready to be put to use.
- b) The Society has provided depreciation on Fixed Assets on straight line method at the rates, based on the useful lives of the assets which are as follows :

| <u>Asset Description</u> | <u>Depreciation Rate</u> |
|----------------------------------|--------------------------|
| Buildings (Residential) | 1.63% |
| Buildings(Non- Residential) | 3.34% |
| Furniture & Fixtures- Wooden | 5.15% |
| Furniture & Fixtures- Electrical | 9.09% |
| Vehicles | 7.07% |
| Office Equipments | 9.09% |
| Water Pipe line | 5.15% |
| Tube Well | 8% |
| Computer | 25% |
| Plant & Machinery | 9.09% |

Assets which are put to use during the year for a period of 180 days or less are depreciated at 50% of the above mentioned rates.

- c) As per past practice followed by the Institute, Depreciation provided on the Fixed Assets has been credited to the Depreciation Reserve Account instead of deducting the same from the value of respective Assets.



Director,
THE TECHNOLOGICAL INSTITUTE
OF TEXTILE & SCIENCES, BHIWANI

When the grant or subsidy relates to an expense item, it is recognized as income over the periods necessary to match them on a systematic basis to the costs, which it is intended to compensate, except in case of Grants for School, which are accounted for on a cash basis, because of the reasons stated in Note 1 above.

Where the grant or subsidy relates to an asset, it is treated as capital reserve and asset is considered at the full value in the financial statements.

- 4 Valuation of stores and spares parts are done on cost basis.
- 5 Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Society and the revenue can be reliably measured.

Income from College & School Fee :

Revenue is recognized on a time proportion basis over the period for which the fees are earned except to the extent stated in Note 15 below.

Sale of Goods :

Revenue is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer.

- 6 a) Retirement benefits in respect of Provident Fund and Superannuation Fund are charged to the Income and Expenditure Account of the year when the contributions to the respective funds are due. There are no other obligations other than the contribution payable to the respective authorities.
- b) The Society had formed a Superannuation Fund in the year 1990-91 in respect of its Mill staff members and started making contributions since that year under a policy taken from Life Insurance Corporation of India under their Group Superannuation Scheme.
- c) Gratuity liability under the Payment of Gratuity Act and liability for leave encashment are provided on the basis of an actuarial valuation made at the end of each financial year by an independent actuary, except to the extent stated in Note 8 below.
7. Transactions arising in foreign currencies during the year are accounted for at the rates prevailing on the transaction dates. Liabilities/Assets expressed in foreign currency are converted at the exchange rates prevailing at the year end and the differences arising on such conversion are reflected in Income & Expenditure Account under the relevant accounting heads.

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Director,
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OF TEXTILE & SCIENCES, BHIVANI

B. NOTES TO ACCOUNTS :

8. Adoption of Accounting Standard (AS – 15) (Revised) Employee Benefits :

(a) The Society had formed a Gratuity Fund in the year 1987-88 and started making contribution since that year under a policy taken from Life Insurance Corporation of India under their Group Gratuity Scheme to cover the gratuity liability of its mill staff members.

From the Financial year 2007-08 the Society has adopted the Accounting Standard 15 (Revised) which is mandatory from accounting periods commencing on or after from December 7, 2006. Accordingly the Society has provided for gratuity based on actuarial valuation done as per projected and credit method. The Gratuity expense recognized during the year is Rs. 31.89 lacs .

The Following tables summarise the components of net benefit expense recognized in the Income and expenditure account and the unfunded status and amounts recognized in the balance sheet for the Gratuity.

Profit and Loss account

Recognition of Expenses

Expense recognized in the statement of profit and loss

| | Particulars | 31/03/2021 | 31/03/2020 |
|----|---|---------------|-------------|
| a) | Current service cost | 60,02,200 | 65,07,779 |
| b) | Past service cost | -- | -- |
| c) | Interest cost | 57,35,168 | 63,41,015 |
| d) | Expected return on plan assets | -- | -- |
| e) | Curtailement cost / (Credit) | -- | -- |
| f) | Settlement cost / (credit) | -- | -- |
| g) | Net actuarial (gain)/ loss recognized in the period | (1,60,97,875) | (71,51,398) |
| h) | Expenses recognized in the statement of profit & losses | (43,60,507) | 56,97,396 |

The gratuity liability is non-funded.

Balance Sheet

Detail of Provision for Gratuity

Amount (in Rs)

The amounts to be recognized in balance sheet and related analysis

| | Particulars | 31/03/2021 | 31/03/2020 |
|----|---|---------------|---------------|
| a) | Present value of obligation as at the end of the period | 8,04,08,044 | 8,69,44,711 |
| b) | Fair value of plan assets as at the end of the period | -- | -- |
| c) | Funded status / Difference | (8,04,08,044) | (8,69,44,711) |
| d) | Excess of actual over estimated | -- | -- |
| e) | Unrecognized actuarial (gains)/losses | -- | -- |



Director,
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OF TEXTILE & SCIENCES, BHOWANI

| | | | |
|----|---|---------------|-------------|
| | beginning of the period | | |
| b) | Acquisition adjustment | -- | -- |
| c) | Interest cost | 57,35,168 | 63,41,015 |
| d) | Past service cost | -- | -- |
| e) | Current service cost | 60,02,200 | 65,07,779 |
| f) | Curtailement cost/(Credit) | -- | -- |
| g) | Settlement cost/(Credit) | -- | -- |
| h) | Benefits paid | (21,76,160) | (14,72,199) |
| i) | Actuarial gain/(loss) on obligation | (1,60,97,875) | (71,51,398) |
| j) | Present value of obligation as at the end of period | 8,04,08,044 | 8,69,44,711 |

Actuarial Assumptions

The principal assumptions are the discount rate & salary growth rate. The discount rate is generally based upon the market yields available on Government bonds at the accounting date with a term that matches that of the liabilities & the salary growth rate takes account of inflation, seniority, promotion and other relevant factors on long term basis. Valuation assumptions are as follows which have been agreed by the society:

| Particulars | 31/03/2019 | 31/03/2020 | 31/03/2021 |
|---|------------|------------|------------|
| i) Discounting Rate | 7.57% | 6.65% | 6.82% |
| ii) Future salary Increase | | | |
| Mill Staff | 10.00% | 10.00% | 10.00% |
| Mill Workers | 7.00% | 7.00% | 7.00% |
| School | 11.00% | 11.00% | 11.00% |
| College | 11.00% | 12.00% | 12.00% |
| iii) Expected Rate of return on plan assets | 0.00 | 0.00 | 0.00 |

b) Demographic Assumption

| | | | | | | | | |
|----------------------|------------------------|--------------|--------|---------|------------------------|--------------|--------|---------|
| i) Retirement Age | 58/60 | | | | 58/60 | | | |
| ii) Mortality Table | IALM(2012-14) ultimate | | | | IALM(2006-08) ultimate | | | |
| | 31/03/2020 | | | | 31/03/2021 | | | |
| iii) Withdrawal Rate | Mill Staff | Mill Workers | School | College | Mill Staff | Mill Workers | School | College |
| Up to 30 Years | 0.00 | 1.00 | 4.00 | 5.00 | 0.00 | 1.00 | 4.00 | 5.00 |
| From 31 to 44 years | 0.00 | 0.00 | 2.00 | 3.00 | 0.00 | 0.00 | 2.00 | 3.00 |
| Above 44 years | 0.00 | 0.00 | 1.00 | 2.00 | 0.00 | 0.00 | 1.00 | 2.00 |



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(b) Till March 31, 2007, the society was providing for entire leave encashment liability based on actuarial valuation. From the Financial year 2007-08, the society has adopted the revised AS-15 on Employee Benefits, which is mandatory from accounting period starting from December 07, 2006. Accordingly, short term compensated absences are provided for based on estimates and long term compensated absences are provided for based on actuarial valuation. The actuarial valuation is done as per projected unit credit method.

9. The Society had got its land revalued as on 1st April, 1985 by registered Valuers and on the basis of Valuers report, the book value of land stood increased by Rs.123.77 lacs which was credited to Capital Reserve. Out of the aforesaid amount Rs.32.55 lacs has been reduced during the earlier years on account of sale of portion of Land in the Balance Sheet.
10. As per past practice, depreciation provided on the Fixed Assets of the Society has been transferred to the Depreciation Reserve Account instead of deducting the same from the value of respective Assets. The same is not in accordance with Accounting Standard 10 - Property, Plant & Equipment issued by the institute of Chartered Accountants of India. Considering the size and operations of the Society, management believes that it is appropriate to disclose separately instead of deducting the same from the value of respective assets.

As per the Accounting Standard, the historical cost for each class of depreciable assets, total depreciation for the period for each class of assets; and the related accumulated depreciation should be disclosed which has not been done.

11. As per past practice, the difference between the amount realised on the sale / disposal of fixed assets and net book value thereof has been adjusted to Capital Reserve instead of crediting the same to the Income & Expenditure Account aggregating to Rs. 1246.34 lacs up to 31.03.2021. The same is not in accordance with Accounting Standard 10 - Property, Plant & Equipment. Considering the size and operations of the Society, management believes that it is appropriate to adjust the same to Capital Reserve.

As per Accounting Standard, in case of historical cost financial statements, gains or losses arising on disposal of fixed assets are generally recognised in the Income and Expenditure Account.

12. As per past practice, the grant or subsidy aggregating to Rs 478.08 lacs as on 31.03.2021 relating to an asset is treated as capital reserve and asset is considered at the full value in the financial statement. Accordingly, depreciation is charged on the full value instead of net of subsidy. The same is not in accordance with Accounting Standard 12 - Accounting for Government Grants. Considering the size and operations of the Society, management believes that it is appropriate to disclose separately as capital reserve and asset at the full value.

As per Accounting Standard, Government Grants related to specific fixed assets should be presented in the balance sheet by showing the grant as a deduction from the gross value of the assets concerned in arriving at their book value. Alternatively, government grants related to depreciable fixed assets may be treated as deferred income which should be recognised in the Income and Expenditure Account on a systematic and rational basis over the useful life of the asset, i.e., such grants should be allocated to income over the periods and in the proportions in which depreciation on those assets is charged. The impact of the same on the operational results has not been ascertained.



Director,
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OF TEXTILE & SCIENCES, BHIMWANI

13. Fixed Assets includes items of Plant & Machinery (value not ascertained), which are not being used due to suspension of work at Mill. These items are being depreciated at the normal rates and no additional loss arising on such assets, if any, has been considered. Management is of the opinion that these fixed assets would have the net realizable value not less than the book value.
14. No physical verification of fixed assets has been performed in the last few years and hence the discrepancies therein, if any, are not ascertainable.
15. As per past practice, income from the College fees is considered in the accounts in respect of the academic session commencing from July and ending in June of following year. Accordingly, College fees for the academic session ending in June 2021 including Rs 282.20 lacs (previous year Rs. 289.23 lacs) for the period from April 2021 to June 2021 has been considered in these accounts which is not in accordance with the fundamental accounting principle of "Accrual". As a result of which income accounted for upto the close of the year is higher by Rs 282.20 lacs.
16. The agreement for bonus with workers has expired in the earlier years and has not been renewed. Provision for bonus in the books is being made at the minimum prescribed rates under Payment of Bonus Act, 1965 and any adjustment arising on finalization of agreement would be accounted for as and when the new agreement is finalized. The amount is not readily ascertainable.
17. The Society is having exemption u/s 80G (5)(vi) of the Income Tax Act 1961 vide order no. DIT(E)/616/8E/44/85-86 dated 31-12-2017 r.w. order u/s 254 dtd. 14-09-2016.
18. The Society is having exemption u/s 10(23C)(vi) of the Income Tax Act 1961 vide order dated 30.11.2011.
19. The Society is having registration u/s 12A of the Income Tax Act, 1961 vide order no. S-18/W.B. VII of 1985-86 (Memo.No. Assmnt./3320/CT/8E/44/85-86 dt. 05.09.1985).
20. An application for fresh registration u/s 10(23C)(vi) as well as Section 80G of the Income Tax Act, 1961 has duly been made by the Society. The new registration number is yet to be allotted by the Income Tax Department.
21. The Society has withdrawn the appeal preferred before the Commissioner of Income Tax (Appeals) for AY 2009-10 & 2010-11 under Vivad Se Vishwas Scheme.

The Society has also opted to withdraw the appeal preferred before the Commissioner of Income Tax (Appeals) for AY 2011-12 & 2012-13 as the same being tax neutral. The final appeal withdrawal order is yet to be received.

The appeal preferred for AY 2014-15 has also been disposed of by Commissioner of Income Tax (Appeals) in favour of the society vide order passed u/s 250 dated 12-06-2020. The appeal effect in respect of same is yet to be passed.
22. Claim against the Institute not acknowledged as debts is Nil as on 31.03.2021.

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23. The Public Works Department (Building & Road Branch) Bhiwani Govt of Haryana vide notification No. 714 dated 03.10.2008 has acquired about 2598 Sq Yds(App.) land for constructing 2 lanes ROB at level crossing on Delhi –Rewari –Bhatinda Railway line. The Society has received compensation of Rs 51,17,506/- during the FY 2013-14. An amount of Rs.64,950/-has been reduced from the value of Land in Schedule A and the balance amount of Rs.50,52,556/- has been shown in Capital reserve in the Balance Sheet in the FY 2013-14. The Society has filed an application to the competent Authority for enhancement of the compensation.

24. Expenditure in Foreign Currency during the year is Rs nil/-.

25. Remuneration to Statutory Auditors:-

| Particular | For the year ended 31/03/20 (Rs.) | For the year ended 31/03/21 (Rs.) |
|----------------------|--------------------------------------|--------------------------------------|
| As Audit Fee | 2,70,000/- | 2,70,000/- |
| As Certification Fee | 66,000/- | 66,000/- |

26. The Opening Balance of the following accounts are coming forward from the earlier year:

| Particulars | Amount (Rs.) |
|--|----------------|
| a. Reserve on revaluation of Land | 91,21,842/- |
| b. Reserve on sale of Fixed Assets | 12,46,34,364/- |
| c. Reserve on Acquisition of Land | 50,52,556/- |
| d. Reserve agst Govt Grant & Subsidy | 4,78,07,628/- |
| e. Reserve against Donation towards non recurring expenditures | 5,53,301/- |
| f. Reserve against donation for education purposes | 1,75,00,000/- |
| g. Deposit from Contractors & Others | 5,15,461/- |
| h. Provision for Income tax | 9,03,998/- |

27. The deposit from Contractors & Other as on 31.03.2021 amounting to Rs. 5,15,461/- are bearing no interest.

28. As per available records and as certified by the Management, there are no related parties transactions attracting the provisions of AS – 18 of ICAI on Related Parties.

29. Due to continuous heavy losses suffered by TIT&S Bhiwani, the Society decided to close down Yarn Manufacturing Unit (TIT&S MILL) and authorized its General Attorney to apply to Govt of Haryana, labour department for closure. TIT&S applied to The State Government through an application dated 27-10-2010 filed under section 25 O of the Industrial Dispute Act 1947 seeking permission to close down the yarn manufacturing unit (Mill)

The Govt. of Haryana vide its order dated 10th Dec.2010 rejected the application of closure of yarn manufacturing unit (Mill) which is being run by the Society.

Against the order of rejection, TIT&S filed a review petition on 13th January 2011 to Financial Commissioner and Principal Secretary Govt. of Haryana, Labour and Employment Deptt. Chandigarh.

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Financial Commissioner and Principal Secretary Govt of Haryana, Labour and Employment Deptt. Chandigarh rejected the review petition vide order dated 9th June 2011.

Against the aforesaid order dated 09-06-2011, the Society filed a writ petition No. 1153/2012 dated 08-01-2012 against Financial Commissioner and Principal Secretary, Government of Haryana, labour and Employment Department, Chandigarh and others before the Hon'ble Punjab and Haryana High Court at Chandigarh. The court after hearing all sides passed a remand order on 23rd July '14. Although the Court appreciated the grounds taken by the Society in the Writ, it decided on technical ground (since more than one year had passed between the filing of the closure application and the filing of the Writ) to remand the matter back to the Government for reconsideration based upon a fresh application by the Society.

On 13th Aug '14 a fresh application as advised by the court for closure under Sec 25O of Industrial Dispute Act 1948 (IDA 1948) was submitted which was withdrawn on 26-09-2014 on technical ground with liberty to file again which has been authorized by the state.

On 19th Aug '14 society declared 'Suspension of Work' (SOW) for TITS Mill

The Government immediately declared the Suspension of Work' (SOW), prohibitive and referred the matter to the Industrial Tribunal, Hisar. The Society in turn filed a writ (CWP-18539 of 2014) in the Punjab and Haryana High Court, Chandigarh and secured an interim order, which states "In the meantime, the proceedings at Industrial Tribunal shall stayed and the State shall not resort to any coercive methods against management". Next hearing of court is scheduled on 24th September, 2021.

30. However, for meeting the liability for the payment of Closure Compensation of the manufacturing unit, the society has created a Closure Compensation payment Reserve Fund in the Financial Year 2012-13 and transferred a sum of Rs 85,21,700/- to the said reserve from Society's Account. The Society has also transferred a sum of Rs.95,15,494/- in the Financial Year 2013-14, Rs. 1,05,24,264 /- in Financial Year 2014-15 , Rs. 1,05,05,051/- in Financial Year 2015-16, Rs.99,07,465/- in Financial Year 2016-17, Rs. 96,47,072/- in Financial Year 2017-18, Rs.1,04,99,959/- in Financial year 2018-19 , Rs.1,14,59,277/- in Financial year 2019-20 and Rs.1,00,82,526 in current financial year in respect of the above. The total amount of liability of the Closure Compensation payment Reserve as at 31st March, 2021 has, however, not been ascertained and quantified.

The Liability for wages of workers on account of 'Suspension of Work' in Mill is un-ascertainable and not quantified w.e.f. 19th August 2014.

31. The Balances of Sundry Debtors, Advance to Staff & others, claims & other amount receivables and sundry creditors; include balances subject to Confirmation / Reconciliation and consequential adjustment, if any. Reconciliations are carried out on on-going basis.
32. Due to tight liquidity position and continuing financial losses in the working of the Mill, the continuation of the Mill's working as a going concern will depend on fresh induction of funds and future profitability.




T. J. Jha
Director,
THE TECHNOLOGICAL INSTITUTE
OF TEXTILE & SCIENCES, BHIWANI

33. Figures for the previous year have been regrouped and / or rearranged wherever considered necessary.

SIGNATURE TO SCHEDULES 'A' & 'B'
In the term of Report of even date

For KOTHARI & COMPANY
Chartered Accountants
ICAI Reg. No.301178-E


(Manaswy Kothari)

Partner
Membership No. 64601

Place : Kolkata
Dated: 22/9/21



For The Technological Institute of Textile & Sciences



Chairman



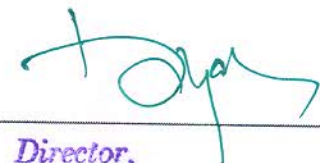
Member
Managing Committee



Secretary

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Director,
THE TECHNOLOGICAL INSTITUTE
OF TEXTILE & SCIENCES, BHIVANI