

GCU

**STATEMENT OF ACCOUNTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2024**

**GIRIJANANDA CHOWDHURY**  
**UNIVERSITY ASSAM**

(An Institution Of Shrimanta Shankar Academy)

**AUDITORS**

**HARI SINGH & ASSOCIATES**

**CHARTERED ACCOUNTANTS**

**# 3, CHILARAI NAGAR PATH, OPP. ICICI BANK,  
BHANGAGARH, GUWAHATI-32, ASSAM**

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**Mob: 98640-67132**

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**Mail id: [caharissingh@gmail.com](mailto:caharissingh@gmail.com)**





**HARI SINGH & ASSOCIATES**

**CHARTERED ACCOUNTANTS**  
**FRN 323509E**

3, Chillaral Nagar Path, Bhangagarh,  
Guwahati, Pin-781032  
2nd & 3rd Floor, BR Tower, Janapath Lane,  
Ulubari, Guwahati, Pin-781007  
**BRANCH:** Shillong, Jorhat  
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03612458045

## **INDEPENDENT AUDITOR'S REPORT**

To the Management of GIRIJANANDA CHOWDHURY UNIVERSITY ASSAM

### **Opinion**

We have audited the financial statements of GIRIJANANDA CHOWDHURY UNIVERSITY ASSAM (the entity), which comprise the balance sheet as at March 31<sup>st</sup> 2024, and the income and expenditure account, for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the entity as at March 31, 2024, and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

Management is responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, results of operations and cash flows of the entity in accordance with the accounting principles generally accepted in India. 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.

In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.





**IN RESPECT OF GIRIJANANDA CHOWDHURY UNIVERSITY ASSAM FOR  
THE YEAR ENDED 31ST MARCH, 2024**

**Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

**For HARI SINGH & ASSOCIATES**  
**Chartered Accountants**  
**(Firm's Registration No.323509E)**  
**UDIN: 24314491 BK BF MP1266**

**Place of Signature: Guwahati**  
**Date: The 25<sup>th</sup> Day of September, 2024**



*Anuj Jain*

**ANUJ JAIN**  
**PARTNER**  
**M. No.: 314491**

**GIRIJANANDA CHOWDHURY UNIVERSITY ASSAM (GCU)**  
**(AN INSTITUTION OF SIIRIMANTA SHANKAR ACADEMY)**

**BALANCE SHEET AS AT 31ST MARCH, 2024**

LIABILITIES	2023-24 (Rs.)	ASSETS	2023-24 (Rs.)
<b><u>CAPITAL ACCOUNT</u></b> (As per Schedule A)	(2,09,65,086)	<b><u>PROPERTY, PLANT &amp; EQUIPEMENTS</u></b> (As per Schedule C)	2,01,06,364
<b><u>CURRENT LIABILITIES</u></b> (As per Schedule B)	26,97,992	<b><u>INVESTMENT</u></b> (As per Schedule D)	2,17,71,124
<b><u>BRANCH/DIVISION</u></b>		<b><u>BRANCH/DIVISION</u></b>	
GIMT Azara	3,47,51,691	GIMT Tezpur	17,62,715
GIPS Azara	10,32,75,260		
SSA Hostel Azara	1,10,19,107		
GIPS Tezpur	37,37,634	<b><u>CURRENT ASSETS</u></b> (As per Schedule E)	1,40,87,161
SSA School Section	1,01,71,056		
		<b><u>CASH &amp; BANK</u></b>	
		HDFC Bank A/c No.50200078750955	7,47,64,611
		SBI A/c No.41088347774	1,20,75,650
		<b><u>CASH IN HAND</u></b>	1,20,029
	<b>14,46,87,654</b>		<b>14,46,87,654</b>

In terms of our report of even date annexed.

For, **HARI SINGH & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
FRN: 323509E

FOR AND ON BEHALF OF THE SOCIETY

  
**ANUJ JAIN**  
**PARTNER**  
**M. No. 314491**



**GUWAHATI**  
**THE 25TH DAY OF SEPTEMBER, 2024**

PRESIDENT

SECRETARY



**GIRIJANANDA CHOWDHURY UNIVERSITY ASSAM (GCU)**  
(AN INSTITUTION OF SHRIMANTA SHANKAR ACADEMY)

**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2024**

PARTICULARS	2023-24	PARTICULARS	2023-24
	(Rs.)		(Rs.)
To Advertisement & Publicity	67,19,581	By Admission Fees (PhD)	8,28,285
To All India University Association Fees	1,77,000	By Semester Fees Received	1,67,89,591
To Annual Function	1,84,736	By Interest on STDR	11,40,936
To AMC Charge	1,00,300	By Other Receipt	40,84,988
To Administration Charges	9,501	By Miscellaneous receipts	2,639
To Bank Charges & Commission	55,046		
To Computer Consumables	95,489		
To Employer's Contribution to P.F.	2,37,555		
To Employers Contribution to ESIC	14,955		
To Electricity	31,57,025		
To General Expenses	1,39,065		
To Honorarium	1,84,000		
To House Rent	3,26,046		
To Laboratory Consumable	13,21,866		
To Office Expenses	6,98,047		
To Printing & Stationery	18,60,857		
To Remuneration	1,29,360		
To Remuneration to Guest faculty	7,77,500		
To Repair & Maintenance	16,38,699		
To Salary & Wages	1,28,06,782		
To Staff Selection Expenses	33,500		
To Staff Welfare	1,50,950		
To Social Welfare Expenses	9,000		
To Student Welfare Expenses	1,41,174		
To Telephone Charges	1,64,901		
To SBI General Insurance Pvt.Ltd.	3,99,022		
To Travelling Expenses	1,21,128		
To Web Site Development	19,194		
To Waiver to Students	33,23,217		
To Other Expenses	34,85,646		
To Depreciation	43,54,230	By Deficit transferred to Capital A/c	1,99,88,935
	4,28,35,373		4,28,35,373

In terms of our report of even date annexed.

For, HARI SINGH & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN: 323509E

  
ANUJ JAIN  
PARTNER  
M. No. 314491



GUWAHATI  
THE 25TH DAY OF SEPTEMBER, 2024

FOR AND ON BEHALF OF THE SOCIETY

PRESIDENT

SECRETARY

**GIRIJANANDA CHOWDHURY UNIVERSITY ASSAM (GCU)**  
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**SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2024**

**SCHEDULE - A: CAPITAL FUND**

PARTICULARS	AMOUNT	PARTICULARS	AMOUNT
By Deficit transferred from I/E Account	1,99,88,935	By Balance b/d	(9,76,151)
By Balance c/d	(2,09,65,086)		
	(9,76,151)		(9,76,151)

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

PARTICULARS	2023-24 (Rs.)
Current liabilities for expenses	14,95,428
Professional Tax	61,920
TDS on salary	63,000
TDS 194C	409
TDS on House Rent	13,820
EPF Payable	70,870
ESIC Payable	1,656
Alumni Association Fees	1,000
Wages and Labour Charges Payable	15,048
Other Current liabilities	4,92,841
Rajib Bhowmik	22,000
Caution Money	4,60,000
Advance for International Study Tour	-
Registrar GCU Assam	-
	<b>26,97,992</b>

**SCHEDULE - D: INVESTMENT**

Sl no	PARTICULARS	OPENING	ADDITION	TOTAL	TDS	CLOSING
1	STDR A/c No.41097178779	1,03,72,141	5,70,468	1,09,42,609	57,047	1,08,85,562
2	STDR A/c.No.41097183531	1,03,72,141	5,70,468	1,09,42,609	57,047	1,08,85,562
		<b>2,07,44,282</b>	<b>11,40,936</b>	<b>-</b>	<b>1,14,094</b>	<b>2,17,71,124</b>

**SCHEDULE - E: CURRENT ASSETS**

PARTICULARS	2023-24 (Rs.)
TDS on STDR	1,96,792
TDS Receivable	45,28,781
TDS on Cash Withdrawal	3,578
Advances to suppliers	50,00,000
Anupam Alluminium Agencies	10,000
Morbon Enterprises	81,000
N R City Water Pvt.Ltd.	88,980
Sofiqul Islam	10,000
Advance for Land	12,50,000
Advance to Supplier	4,33,030
Excess Fees	1,29,000
Innovation	2,64,000
Tuition Fees Receivable(GCU)	46,000
Tuition Fees Receivable(GIMT)	5,42,000
Tuition Fees Receivable(GIPS Tez)	2,70,000
Tuition Fess Receivable(GIPS Az)	12,34,000
	<b>1,40,87,161</b>



**GIRIJANANDA CHOWDHURY UNIVERSITY ASSAM (GCU)**  
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**UNIT: TEZPUR-ASSAM**

**SCHEDULE - C: PROPERTY, PLANT & EQUIPMENTS**

PARTICULARS	AS AT 01/04/2023 (Rs)	ADDITIONS		AS AT 31/03/2024 (Rs)	DEPRECIATION		WDV ON 31/03/2024 (Rs)
		BEFORE 180 DAYS (Rs)	AFTER 180 DAYS (Rs)		RATE (Rs)	AMOUNT (Rs)	
<b>BLOCK A : (10%)</b>							
Furniture & Fixture	22,390	5,71,147	38,514	6,32,051	10%	61,279	5,70,772
<b>BLOCK B: (15%)</b>							
Mobile Handset	34,687	2,000	-	36,687	15%	5,503	31,184
IT Equip[ment	7,96,994			7,96,994	15%	1,19,549	6,77,445
C C Camera	-	2,30,950		2,30,950	15%	34,643	1,96,307
Digital Panel board	-	3,90,000		3,90,000	15%	58,500	3,31,500
Electrical Installations	-	1,79,771	2,04,414	3,84,185	15%	42,297	3,41,888
Fan	-		1,36,644	1,36,644	15%	10,248	1,26,396
Geyser(Heater)	-		4,420	4,420	15%	332	4,088
Laboratory Equipment	-	12,23,007	7,08,000	19,31,007	15%	2,36,551	16,94,456
Musical Instruments	-		39,922	39,922	15%	2,994	36,928
Sound System	-	1,75,289	84,211	2,59,500	15%	32,609	2,26,891
<b>BLOCK B: (40%)</b>							
Computer & Accessories	-	72,81,918		72,81,918	40%	29,12,767	43,69,151
Liabrary Books	-	90,000	9,80,633	10,70,633	40%	2,32,127	8,38,506
Printer	-	54,752	5,80,687	6,35,439	40%	1,38,038	4,97,401
Software	-	7,37,500	5,00,353	12,37,853	40%	3,95,071	8,42,782
Software ERP	-	1,74,556	9,496	1,84,052	40%	71,722	1,12,330
<b>BLOCK C: (0%)</b>							
Building Construction	-	28,09,265	56,72,023	84,81,288	0%	-	84,81,288
Land & Site Development	-	2,07,410	5,19,642	7,27,052	0%	-	7,27,052
	8,54,071	1,41,27,565	94,78,958	2,44,60,594		43,54,230	2,01,06,364





**GIRIJANANDA CHOWDHURY UNIVERSITY ASSAM (GCU)**  
**(AN INSTITUTION OF SHRIMANTA SHANKAR ACADEMY)**

**ANNEXURES TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2024**

**SCHEDULE - F : NOTES ON ACCOUNTS AND ACCOUNTING POLICIES**

**I. SIGNIFICANT ACCOUNTING POLICIES**

**A. GENERAL ACCOUNTING POLICIES**

- (i) The firm adopts the accrual concept in preparation of the accounts.
- (ii) The accounts have been prepared on the historical cost basis and on the principles of a going concern.
- (iii) Accounting Policies unless specifically stated to be otherwise are consistent and are in consonance with the generally accepted accounting principles.

**B. REVENUE RECOGNITION**

All expenses and income to the extent considered payable and receivable respectively unless specifically stated to be otherwise are accounted for on mercantile basis.

**C. FIXED ASSETS**

- (i) All fixed assets are stated at cost of acquisition. Cost of acquisition includes taxes, duties, inward freight and installation expenses.
- (ii) Depreciation on Fixed Assets is calculated as per the Income Tax Act, 1961

**D. CONTINGENT LIABILITIES**

Contingent liabilities are not provided for and are disclosed by way of Notes on Accounts.

**E. EMPLOYEES BENEFITS**

- i) The company has complied with the provisions of Employees Provident Fund and Misc. Provisions Act, 1952 .
- ii) Payment of Gratuity Act, 1972 is not applicable to the employees as no employee is in statutory continuous service in relation to the payment of gratuity.
- iii) No provision for payment of bonus is made in the books as the provisions of the Payment of Bonus Act, 1965 is not applicable to the Firm as yet.





**GIRIJANANDA CHOWDHURY UNIVERSITY ASSAM (GCU)**  
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**ANNEXURES TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2024**

**SCHEDULE - F : NOTES ON ACCOUNTS AND ACCOUNTING POLICIES (Contd..)**

**II. NOTES ON ACCOUNTS**

1. All the figures have been rounded off to the nearest rupee.
2. Parties balances are subject to confirmation, reconciliation and final adjustment, if any.
3. There is no amount overdue and remaining unpaid to Small Scale and/ Ancilliary industrial Suppliers on account of principle and/or interest as at the close of the year in terms of the provisions of delay payment to Small Scale and Ancillary Undertaking Act, 1993.

In terms of our report of even date annexed.

For, **HARI SINGH & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
**FRN: 323509E**

**FOR AND ON BEHALF OF THE SOCIETY**

  
**ANUJ JAIN**  
**PARTNER**  
**M.NO. 314491**



**GUWAHATI**  
**THE 25TH DAY OF SEPTEMBER, 2024**

**PRESIDENT**

**SECRETARY**