

NETAJI NAGAR DAY COLLEGE

(Under Graduate & Post Graduate Institution)

Affiliated to University of Calcutta

Accredited by NAAC (B⁺⁺)

170/436, N.S.C. BOSE ROAD

REGENT ESTATE – KOLKATA - 700092

6.3.1: THE INSTITUTION HAS EFFECTIVE WELFARE MEASURES FOR ITS EMPLOYEES

1. The College has subscribed to the Employees' State Insurance Corporation (ESIC) since 2011. The employees on College pay are entitled to Medical benefits under the ESIC scheme. At present, 16 employees of the College are under the ESIC scheme.
2. Staff Benefit Fund for the non-teaching staff on College pay is maintained where an employee deposits a minimum of 10% of salary with a matching contribution by the College. Employees can avail of financial loan from this Fund in case of need.
3. Employees' Cooperative Credit Society known as Netaji Nagar College Employees' Cooperative Credit Society Ltd., established on 27.01.1977, serves the teaching and non-teaching staff who are members by providing financial loan, financial assistance in case of major illness etc.

(Dr. Sonali Banerjee Jash)


Principal

Netaji Nagar Day College

Principal

Netaji Nagar Day College

Kolkata - 700 092



ESIC

Employees' State Insurance Corporation

Insurance

User Login:41000451250001303

Tuesday, February 14, 2023 3:02:27 PM

Monthly Contribution > View History

View History

Required Fields

Employer Code *

Period*

41000451250001303

Jun2022

View

Cancel

TotalIpContribution	TotalEmployerContribution	TotalContribution	TotalGovernmentContribution	TotalMonthlywages
1887.00	8150.00	10037.00	0.00	250745.00

MC Period :2022Jun

SI No.	DIP	Insurance Number	Insured Person	No. of Days Worked	Total Monthly Wages	IP Contribution	Reason
1	-	4114228473	SRI SUJOY RAKSHIT	30	20504.00	154.00	-
2	-	4114228477	SRI SIARAM SINHA RAY	30	20064.00	151.00	-
3	-	4114228479	SMT ANINDITA DAS	30	19524.00	148.00	-
4	-	4114228491	SRI RANJAN MITRA	30	19404.00	146.00	-
5	-	4114228494	SRI PINTU DATTA	30	19404.00	146.00	-
6	-	4114228495	SRI BHANU SHOWMICK	30	19404.00	146.00	-
7	-	4114228502	SRI PRASUN DAS	30	19184.00	144.00	-
8	-	4114228513	SRI BHOLANATH MAJUMDER	30	15400.00	116.00	-
9	-	4114228525	SRI AJAY KR CHOURASIA	30	15565.00	117.00	-
10	-	4116023819	DIPANJAN DUTTA	30	16764.00	126.00	-
11	-	4116023830	JYOTI CHOWDHURY	30	16764.00	126.00	-
12	-	4116023841	UTPAL CHAKRABORTY	30	16764.00	126.00	-
13	-	4116799824	DIPAK MONDAL	30	12980.00	98.00	-
14	-	4116799826	NILANJAN DAS	30	10560.00	80.00	-
15	-	4117694887	KALYANI ADHIKARI	30	8360.00	63.00	-

SB Jash

Principal

Netaji Nagar Day College

Kolkata- 700 092

DR. SONALI BANERJEE JASH

PRINCIPAL

NETAJI NAGAR DAY COLLEGE

Netaji Nagar College Employees co-operative Credit Society Limited

AUDIT REPORT for the co-operative year 2021-22

In pursuance of the Office Order/Memo No. 1392/1(2)DA dated 19th April 2022 issued by the Director of Co-operative Audit, Department of Co-operation, Government of West Bengal, I the undersigned report that I have conducted and completed the statutory audit of the Netaji Nagar College E.C.C.S. Limited on the 21st day of July 2022.

Preliminary: Before conducting the statutory audit, a general notice was issued inviting all the shareholders, debtors, and creditors of the society to verify their individual accounts but during the time of audit no one except the members of Management turned up, and as a result the Accounts submitted by the Management was taken into consideration. No individual verification slip was issued to the members.

Registration: The society was registered vide Regn. No. 01/CAL of 2000 dated 27.01.1977. The Society has been formed for functioning in the general interest of its members.

I have as usual, attached a Auditor's Certificate at the foot of the Balance Sheet and I am hereby placing the following observations & comments:-

Meetings: During the audit period 2021-22, 05 M.C. meetings were held respectively. Annual General Meeting has been held on 27.11.2021 and Half-yearly general meeting was held on 30.03.21.

Board/Members Committee: The board was consisting of 6 Directors as mentioned in the introductory statement. The term of the BoD has expired. The society has written letters to the DRCS, Kolkata Range for conduct of elections.

Paid up share capital: As on 31st March 2022, the paid up share capital was Rs. 16,95,570.00 as per balance sheet and the detailed list.

Statutory Reserves & Funds: As on 31st March 2022, the Reserve fund stood at Rs. 2,65,052.00 and Bad Debt fund stood at Rs. 3,94,999.00. The corresponding investment amount is very much less than the funds.

Thrift Fund: Members accumulated thrift fund as on 31.03.2022 was Rs. 80,64,822.00 as per balance sheet and detailed list.

Guarantee Fund: Members accumulated Guarantee fund as on 31.03.2022 was Rs. 32,93,976.00 as per balance sheet and Rs. 32,94,078.00 as detailed list. There is a difference of Rs. 102.00 which has continued from previous years.

Audit Fee : Audit fee payable for the year 2021-22 is Rs. 9,500.00 as per the W.B. Co-op. Soc. Rules 2011.

Co-op. Education fund: Co-op. Education fund remitable to the D.C.U. as on 31.3.22 stood at Rs. 45,626.00 which should be paid up immediately as per Rule 124 of the W.B. Co-op. Soc. Rules 2011.

Net Profit: As per the Accounts, the Net Profit for the year 2021-22 stood at Rs. 1,23,677.95. the profit amount has decreased from the previous year. A large amount of AGM expenses has been made. The reasons needs to be analyzed.

Shay 21/7/22

Auditor of Co-op. Soc.
O/o Deputy Director Co-op. Audit
Kolkata Range, Govt. of W.B.

Accumulated Profit: The accumulated Profit as on 31.03.2022 stood at Rs. 77,650.20. It is decreasing over the years due to appropriation in excess of prescribed limits.

Dividend: The dividend can be distributed out of profits remaining after various provisions. It must not exceed the realised profits.

Cash in hand: As on 31st March 2022 the cash in hand balance was Rs. 800.44. Cash book was not up-to-date on the date of audit.

Cash at Bank: As per Balance Sheet as on 31st March 2022 the closing cash balance in the Bank of Baroda SB A/c no. ...3739 was Rs. 4,28,718.37. Bank reconciliation statement has been prepared for this account. The bank of Baroda a/c for members welfare fund has a closing balance of Rs. 20,626.75 as on 31.3.22 and it matches with passbook. The WBSCB a/c has a closing balance of Rs. 5,678.52 as on 31.3.22 and it tallies with passbook.

Investment: FFD Investment amount tallies with the bank statement.

Interest & TDS: The Gross interest credited by the Bank must be accounted for. The interest & TDS amount must be checked with the interest certificate from bank.

IT Return: Income tax Return must be filed within due date. Scrutiny case from the previous year is pending.

Loan Due to members: The Short Loan due from members as on 31st March 2022 is Rs. 4,14,559.00 as per the balance sheet. There was a difference of Rs. 7,524.00 which has continued from the previous year. It should be reconciled at the earliest.

The General Loan due from members as on 31st March 2021 is Rs. 1,00,66,531.00 as per the balance sheet. There was a difference of Rs. 1,064.00 which has continued from the previous year. It should be reconciled at the earliest. The loan amount has decreased from the previous year.

Classification: The Audit classification is "B" class.

General Remarks & Suggestions:

1. All books and registers should be maintained in compliance with Rule 67 of W.B. Co-op. Soc. Rules 2011. All transactions must be recorded in the ledger immediately, instead of waiting for the year end.
2. Steps to taken for conduct of elections.

Compliance Report with regard to the above Report should be submitted to O/o the Deputy Director of Co-operative Audit, Kolkata Range within 45 days of receipt of this report.

I conclude my report, by conveying thanks to the management, members and other stakeholders of the Society.

Auditor *S Ray* 21/7/22

Auditor of Co-op. Soc.
O/o Deputy Director Co-op. Audit
Kolkata Range, Govt. of W.B.

To

NETAJI NAGAR DAY COLLEGE STAFF BENEFIT FUND

170/436, N. S. C. BOSE ROAD
REGENT ESTATE
KOLKATA- 700 092

Annual Accounts and Report for the year ended 31st March, 2019

HALDAR & ASSOCIATES
Chartered Accountants

309, B. B. Ganguly Street
Kolkata- 700 012

NETAJI NAGAR DAY COLLEGE STAFF BENEFIT FUND ACCOUNT
170/436, N. S. C. BOSE ROAD, KOLKATA-700 092

BALANCE SHEET AS AT 31ST MARCH, 2019

LIABILITIES	Amount Rs.	Amount Rs.	ASSETS	Amount Rs.	Amount Rs.
MEMBERS FUND:			LOAN TO MEMBERS		
Balance as per last account	3,789,902.00		As per Schedule No.2		249,063.00
Add : Contribution during the year as per Schedule No.-1	486,736.00		RECEIVABLE:		
Add : Interest for the year	144,649.00		N.N.DAY COLLEGE		68,455.00
			FIXED DEPOSIT		
			As Per last A/c	407,264.00	
			Add:- Interest Accrued during the Year	27,028.00	434,292.00
	<u>4,421,287.00</u>				
Less: Withdrawal by the members during the year as per Schedule No.-1	290,823.00	4,130,464.00	CASH AT BANK		
			CANARA BANK		
			A/C NO-8566101000631		3,378,654.00
		<u>4,130,464.00</u>			<u>4,130,464.00</u>

In terms of our separate audit report of even date

AB Jash
Principal
Netaji Nagar Day College
Kolkata - 700 092

For HALDAR & ASSOCIATES
Chartered Accountants
Firm Regn. No.312117E



A.K. Haldar
(A.K. HALDAR)
Proprietor

Membership No. 050638
09-01-2020

Place : Kolkata

Date : 09.01.2020

UDIN: 20050638AAAAA9362
Date: 10-01-2020

To

NETAJI NAGAR DAY COLLEGE STAFF BENEFIT FUND

170/436, N. S. C. BOSE ROAD
REGENT ESTATE
KOLKATA- 700 092

Annual Accounts and Report for the year ended 31st March, 2020

HALDAR & ASSOCIATES
Chartered Accountants

309, B. B. Ganguly Street
Kolkata- 700 012

AUDITOR'S REPORT

OPINION

We have audited the attached Balance Sheet of NETAJI NAGAR DAY COLLEGE STAFF BENEFIT FUND of 170/436, N. S. C. Bose Road, Kolkata- 700 092, as at 31st March, 2020 and relevant Schedules with 'Notes to the financial statements' for the year ended on that date annexed thereto.

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of Staff Benefit Fund as at 31st March, 2020 and the income of the fund for the year ended on that date.

Management's Responsibility for the Financial Statement

The Management of the College is responsible for the preparation and presentation of these financial statements that give a true and fair view of the financial position in accordance with accounting principles generally accepted in India, and which are also free from material misstatement, whether due to fraud or error.

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

Report on Financial statements

We report that:

- (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the College so far as appears from our examination of those books.
- (c) The Balance Sheet and the relevant Schedules referred to in this report are in agreement with the books of account.

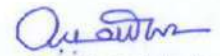


In our opinion and to the best of our information and according to the explanations given to us, the financial statements give in the prescribed manner the information required by the Act and also true and fair view in conformity with the accounting principles generally accepted in India:

- (i) In the case of Balance Sheet of the state of affairs of NETAJI NAGAR DAY COLLEGE STAFF BENEFIT FUND as at 31st March, 2020 and
- (ii) In case of 'Members Fund Statement' and interest earned for the year ended on that date, and
- (iii) In the case of 'Members' Loan Statement' for the year ended on that date.

For HALDAR & ASSOCIATES
Chartered Accountants
Firm Regn. No. 312117E




(A. K. Haldar)
Partner

Place: Kolkata,
Date: 03-07-2021

Membership No.050638
UDIN : 21050638AAAAAL7510
Dated: 05/07/2021

NETAJI NAGAR DAY COLLEGE STAFF BENEFIT FUND ACCOUNT
170/436, N. S. C. BOSE ROAD, KOLKATA-700 092

BALANCE SHEET AS AT 31ST MARCH, 2020

LIABILITIES	Amount	Amount	A S S E T S	Amount	Amount
	Rs.	Rs.		Rs.	Rs.
<u>MEMBERS FUND:</u>			<u>LOAN TO MEMBERS</u>		
Balance as per last account	41,30,464.00		As per Schedule No.2		3,07,119.00
Add : Contribution during the year as per Schedule No.-1	5,21,676.00		<u>RECEIVABLE:</u>		
Add : Interest for the year	1,49,948.00		N.N.DAY COLLEGE		1,39,233.00
			<u>FIXED DEPOSIT</u>		
			As Per last A/c	4,34,292.00	
			Add:- Interest Accrued during the Year	28,686.00	4,62,978.00
		48,02,088.00			
Less: Withdrawal by the members during the year as per Schedule No.-1	0.00	48,02,088.00	<u>CASH AT BANK</u>		
			CANARA BANK		38,92,758.00
			A/C NO-8566101000631		
					48,02,088.00

In terms of our separate audit report of even date

Agarwal
Principal
Netaji Nagar Day College
Kolkata-92

For HALDAR & ASSOCIATES
Chartered Accountants
Firm Regn. No.312117E



A.K. Haldar
(A.K. HALDAR)
Partner

Membership No. 050638
UDIN: 21050638AAAAAL7510
Dated : 05/07/2021

Place : Kolkata

Date : 03.07.2021