

**PRAGJYOTISH COLLEGE**  
GUWAHATI, ASSAM

**AUDIT REPORT**  
**FOR THE PERIOD FROM**  
**APRIL 2016 TO MARCH 2017**

  
Coordinator  
IQAC  
Pragjyotish College  
Guwahati-09

**AUDITORS**  
M. SAQUEI & CO.,  
CHARTERED ACCOUNTANTS  
M. SAQUEI HOUSE, 49, DIGHALIPUKHURI EAST, GUWAHATI - 781 001  
TEL: (361) 2131239  
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**INTERNAL AUDIT REPORT**  
**ON THE ACCOUNTS OF PRAGJYOTISH COLLEGE, GUWAHATI**  
**FOR THE PERIOD FROM 1<sup>ST</sup> APRIL, 2016 TO 31<sup>ST</sup> MARCH, 2017**

1. The accounts of the College for the period from 1<sup>st</sup> April, 2016 to 31<sup>st</sup> March, 2017 was audited by us under the direction of the Governing Body of the College.

2. **INCUMBENCY:**

The office of the principal and secretary of the College was held by Pramananda Rajbongshi from 01.04.2016 to 31.03.2017.

3. **CLOSING BALANCE:**

The closing balance of the General Fund of the College as on 31<sup>st</sup> March, 2017 as per the cash book was ₹ 2,79,34,680.67 as detailed below:

<u>Particulars</u>	<u>Amount (₹)</u>
Cash in hand	-
Cash with State Bank of India, Guwahati Branch In A/c No. 10823629870:	96,52,922.50
Cash with Assam Co.op. Apex Bank Ltd., Guwahati Branch In A/c No.00700 :	77,05,786.13
Fixed Deposit The Assam Co. operative Apex Bank Ltd. :	1,00,00,000.00
Fixed Deposit with United Bank of India :	5,75,972.04
Total	<u>2,79,34,680.67</u>

The bank balances are subject to reconciliation as on 31.03.2017.

4. **RESERVE FUND:**

As per records placed before audit, the College maintained a Reserve Fund of ₹1,05,75,972.04 as on 31<sup>st</sup> March 2017 in fixed deposit with United Bank of India and The Assam State Co-operative Apex Bank Ltd. Bharalumukh Branch, Guwahati.



5. SUBSIDIARY FUNDS:

In addition to the General Fund, the College maintained the following subsidiary funds in separate bank accounts during the period under report.

(i) Students' Union Fund:

The details of the closing balance of Students' Union Fund as on 31.03.2017 is stated below:

Cash in hand	200.00
Cash with Assam Coop. Apex Bank Ltd. – A/c No.01648	<u>4,05,762.00</u>
Total	<u>4,05,962.00</u>

The bank balances are subject to reconciliation as on 31.03.2017.

(ii) Library Fund:

The details of the closing balance of Library Fund as on 31.03.2017 is stated below:

Cash in hand	200.00
Cash with Assam Coop. Apex Bank Ltd. – A/c No.31387	<u>18,19,645.00</u>
Total	<u>18,19,845.00</u>

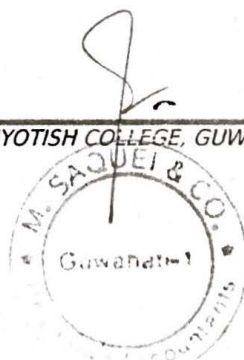
The bank balances are subject to reconciliation as 31.03.2017.

(iii) Scholarship Fund:

The account of the Scholarship Fund for the period from 01.04.2016 to 31.03.2017 is shown in detail as per prescribed proforma below:

Undisbursed amount at the commencement of the period of Audit – 01.04.2016	40,24,963.73
Amount received from the Government during the period under Audit	-
Total	<u>40,24,963.73</u>
Amount disbursed during the period under audit:	
a) Scholarship to scholars	-
b) Refunded to Government	-
c) Bank Charges	-
Balance of undisbursed scholarship at the end of the period under Audit – 31.03.2017	40,24,963.73
Amount to be refunded to Government	-
Amount to be disbursed in subsequent period	40,24,963.73

The bank balances are subject to reconciliation as on 31.03.2017.



(iv) Development Fund:

The details of the closing balance of Development Fund as on 31.03.2017 is stated below:

Cash in hand	
Cash with Assam Coop. Apex Bank Ltd. – A/c No.01698	6,30,131.05
Total	<u>6,30,131.05</u>

The bank balances are subject to reconciliation as on 31.03.2017.

(v) UGC Fund:

The details of the closing balance of UGC Fund as on 31.03.2017 is stated below:

Cash in hand	3.65
Cash with Assam Coop. Apex Bank Ltd. – A/c No.31378	15,04,208.11
Total	<u>15,04,211.76</u>

The bank balances are subject to reconciliation as on 31.03.2017.

(vi) Women Hostel Fund:

The details of the closing balance of Women Hostel Fund as on 31.03.2017 is stated below:

Cash in hand	-
Cash with Assam Coop. Apex Bank Ltd. – A/c No.37814	9,02,566.00
Total	<u>9,02,566.00</u>

The bank balances are subject to reconciliation as on 31.03.2017.

(vii) P.G Fund:

The details of the closing balance of PG Fund as on 31.03.2017 is stated below:

Cash in hand	-
Cash with United Bank Of India. – A/c No.0604010104831	25,16,749.00
Total	<u>25,16,749.00</u>

The bank balances are subject to reconciliation as on 31.03.2017.

(viii) BCA Fund:

The details of the closing balance of UGC Fund as on 31.03.2017 is stated below:

Cash in hand	-
Cash with State Bank Of India. – A/c No.30068012313	34,24,107.00
Total	<u>34,24,107.00</u>

The bank balances are subject to reconciliation as on 31.03.2017.



(ix) MTM Fund:

The details of the closing balance of MTM Fund as on 31.03.2017 is stated below:

Cash in hand	328.50
Cash with State Bank Of India. – A/c No.10044226999	30,98,267.45
Total	<u>30,98,595.95</u>

The bank balances are subject to reconciliation as on 31.03.2017.

(x) B.COM. Fund:

The details of the closing balance of B.COM. Fund as on 31.03.2017 is stated below:

Cash in hand	-
Cash with United Bank Of India Ltd. – A/c No.5859	41,61,880.00
Fixed Deposit UBI	1,00,00,000.00
Total	<u>1,41,61,880.00</u>

The bank balances are subject to reconciliation as on 31.03.2017.

6. RECEIPT AND EXPENDITURE ACCOUNT:

The Receipt and Expenditure Account of the General Fund and Subsidiary Funds for the period from 01.04.2016 to 31.03.2017 is stated as per Annexure 'A' and Annexure 'B' to this report.

7. CASH BOOK:

The Cash Book of the General Fund and other Subsidiary Funds for the period under audit were properly maintained in double entry system with contra entries. We have not come across any major irregularities.

8. TRANSFER OF FUNDS:

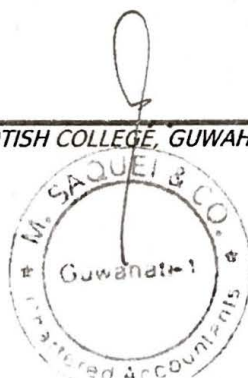
The inter-fund transfers during the period under audit were done with the approval of competent authority.

9. DIVERSION OF GOVERNMENT GRANT FOR OTHER PURPOSES:

Government grants have not been directed for purposes other than those for which the grants were sanctioned.

10. PAYMENT VOUCHERS:

While checking the payment vouchers no major irregularities have been noticed during the course of audit.



11. FINANCIAL POSITION:

The financial position (cash basis) of the General Fund of the College as on 31.03.2017 is shown in the following proforma:

Liabilities	Amount (₹)	Assets	Amount (₹)
Excess of assets over liabilities	2,79,34,680.67	Cash in hand	-
		Cash at Bank	1,73,58,708.63
		Fixed Deposit (Reserve Fund)	1,05,75,972.04
Total	<u>2,79,34,680.67</u>	Total	<u>2,79,34,680.67</u>

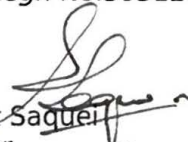
12. MISAPPROPRIATION AND EMBEZZLEMENT:

Cases of misappropriation and embezzlements have not been noticed in the accounts during the period under report.

13. GENERAL:

Subject to the observations recorded in the preceding paragraphs, the accounts of the College in general have been properly maintained.

For M. Saquei & Co.,  
Chartered Accountants  
Firm Regn No.303126E

  
Reefat Saquei  
Partner  
Membership No.058118

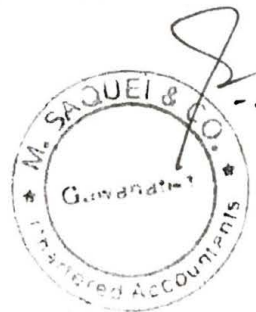


Guwahati; November 15, 2017

**PRAGJYOTISH COLLEGE, GUWAHATI**  
**STATEMENT OF RECEIPT AND PAYMENT ACCOUNT IN RESPECT OF SUBSIDIARY FUNDS**  
**FOR THE PERIOD FROM 01.04.2016 TO 31.03.2017**  
**ANNEXURE 'B'**

- 1 -

RECEIPTS	AMOUNT (₹)	PAYMENTS	AMOUNT (₹)
<b>1. STUDENTS' UNION FUND</b>			
<u>Opening Balance:</u>			
Cash in hand	200.00	Construction of Building ✓	413,000.00
Cash with The Assam Co.op Apex Bank Ltd. Guwahati in SB A/c No.01648	903,639.00	College Week ✓	159,560.00
	<u>903,639.00</u>	College Magazine ✓	149,910.00
		Stationery ✓	104,240.00
		Function and Festivals ✓	100,000.00
<u>Fee Collection:</u>		Freshers Social Meeting expenses ✓	81,000.00
Union Fee	483,820.00	Union Election expenses ✓	51,122.00
Youth Festival	16,840.00	Youth Festival ✓	35,000.00
	<u>483,820.00</u>	Boys Common Room ✓	11,359.00
		Girls Common Room ✓	5,000.00
Fund Transfer from General Fund	132,000.00	Repairs and Renovation ✓	10,000.00
		Debating & Symposium ✓	9,890.00
		Bank charges ✓	456.00
		<u>Closing Balance:</u>	
		Cash in hand	200.00
		Cash with The Assam Co. op Apex Bank Ltd. Guwahati in SB A/c No.01648	405,762.00
			<u>405,762.00</u>
<b>Total</b>	<u><b>1,536,499.00</b></u>	<b>Total</b>	<u><b>1,536,499.00</b></u>



RECEIPTS	AMOUNT (₹)	PAYMENTS	AMOUNT (₹)
<b>2. LIBRARY FUND</b>			
<u>Opening Balance:</u>		Furniture	1,332,140.00
Cash in hand	200.00	Repairs & Maintenance	835,920.00
Cash with The Assam Co.op Apex Bank Ltd., Guwahati in SB A/c No.31387	<u>3,775,513.00</u>	Books and Journals	96,596.00
	3,775,713.00	Stationery	64,885.00
		Newspaper and Periodicals	50,594.00
Fee Collection	490,400.00	Library expenses	8,415.00
Transfer from General Fund	132,000.00	Printing expenses	6,475.00
		Transfer to General Fund	183,243.00
		<u>Closing Balance:</u>	
		Cash in hand	200.00
		Cash with The Assam Co.op Apex Bank Ltd., Guwahati in SB A/c No.31387	<u>1,819,645.00</u>
			1,819,845.00
Total	<u>4,398,113.00</u>	Total	<u>4,398,113.00</u>

RECEIPTS	AMOUNT (₹)	PAYMENTS	AMOUNT (₹)
<b>3. SCHOLARSHIP FUND</b>			
<u>Opening Balance:</u>		Scholarships Disbursed	-
Cash with State Bank of India, Guwahati A/c No. 10823626165	4,024,963.73		
		<u>Closing Balance:</u>	
		Cash with State Bank of India, Guwahati A/c No. 10823626165	4,024,963.73
Total	<u>4,024,963.73</u>	Total	<u>4,024,963.73</u>





## RECEIPTS

AMOUNT (₹)

PAYMENTS

AMOUNT (₹)

## 4. DEVELOPMENT FUND

Opening Balance:

Cash in hand	-	
Cash with The Assam Co.op Apex Bank Ltd., Guwahati in SB A/c No.01698	1,839,853.05	1,839,853.05

Fees Collection:

Development Fees	1,771,660.00	
Laboratory Fees	512,935.00	
Furniture	362,150.00	
Security	241,900.00	
Computer	96,055.00	
Casual Admission	94,500.00	
Gym	37,000.00	
Building	19,400.00	
Publication	13,000.00	
Idol exam	8,675.00	
Misc. Receipt	2,500.00	3,159,775.00

Donation from Rajita Kalita against Main Gate	100,000.00	
Sale Proceeds of Admission forms	1,165,650.00	

Transfer from KK Handique Open University	500,000.00	
Transfer from General Fund	400,000.00	

C/F

7,165,278.05

Building Construction:

KK Handique Open University	912,978.00	
languagestic Laboratory	401,197.00	
Student Recharge Centre	383,826.00	
College Main Gate	300,000.00	
Physics Lab	191,570.00	
Seminar Hall	72,894.00	
Ecology Department	10,000.00	2,272,465.00

Salary to:

Security	238,600.00	
Sweeper	316,500.00	
Garden Mali	22,500.00	577,600.00

Repairs and Renovation:

General Renovation	1,061,047.00	
Science and chemistry	195,628.00	
General Repairs	164,943.00	
Geography Toilet	45,929.00	
Political Science Department	29,750.00	
Geography Lab	25,419.00	
Chemistry Lab	23,000.00	
Anthropology	22,200.00	
Water Pamp	19,200.00	
Statistic Lab	18,400.00	
Seminar Hall	12,850.00	
Computer Science	10,500.00	
Transformer	8,500.00	
Xerox Machine	8,000.00	
Gym Room	5,760.00	
Laboratory	3,300.00	1,654,426.00

C/F

4,504,491.00



RECEIPTS	AMOUNT (₹)	PAYMENTS	AMOUNT (₹)
4. DEVELOPMENT FUND (CONTD.)			
B/F	7,165,278.05	B/F	4,504,491.00
		Stationeries	622,890.00
		Admission expenses	531,250.00
		✓ Computer and Accessories	✓ 252,576.00
		Printing of Admission form & Prospectus	188,000.00
		Furniture	115,800.00
		Laboratory Equipments	98,938.00
		Electric Materials	72,912.00
		Advertisement	45,000.00
		Gymnasium Materials	30,630.00
		Water Supply	19,750.00
		Festival Advance to Staff	12,000.00
		Generator Fuel expenses	8,254.00
		Field Study	5,500.00
		Science and Anthropology	3,178.00
		Science Zoology	3,000.00
		Chemistry Laboratory	1,900.00
		Bank charges	1,378.00
		Miscellaneous expenses	17,700.00
		<u>Closing Balance:</u>	
		Cash with The Assam Co.op Apex Bank	
		Ltd., Guwahati in SB A/c No.01698	630,131.05
			630,131.05
Total	<u>7,165,278.05</u>	Total	<u>7,165,278.05</u>

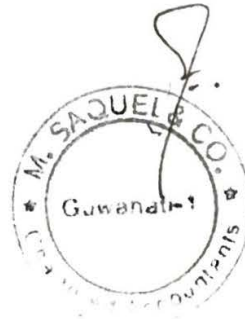




RECEIPTS	AMOUNT (₹)	PAYMENTS	AMOUNT (₹)
<b>6. WOMEN HOSTEL FUND</b>			
<u>Opening Balance:</u>		Salary to Hostel Staff	290,500.00
Cash in hand		Construction	108,300.00
Cash with The Assam Co.op Apex Bank Ltd., Guwahati in SB A/c No.37814	<u>674,544.00</u>	Repairs and Renovation	65,700.00
	674,544.00	Hostel Caution Money Refund	30,000.00
		Stationeries	4,415.00
Fees Collection	734,600.00	Newspapers	4,144.00
Bank Interest	9,480.00	Festival Advance	4,000.00
		Conveyance	3,249.00
		Bank charges	50.00
		Transfer to General Fund	5,700.00
		<u>Closing Balance:</u>	-
		Cash in hand	
		Cash with The Assam Co.op Apex Bank Ltd., Guwahati in SB A/c No.37814	<u>902,566.00</u>
			902,566.00
<b>Total</b>	<u><b>1,418,624.00</b></u>	<b>Total</b>	<u><b>1,418,624.00</b></u>



RECEIPTS	AMOUNT (₹)	PAYMENTS	AMOUNT (₹)
<b>7. PG COURSE ADVISORY COMMITTEE FUND</b>			
<u>Opening Balance:</u>		Salary of Staff	448,800.00
Cash in hand		Furniture	1,491,200.00
Cash with United Bank of India, Bharulumukh Branch in SB A/c No. 0604010104831	3,932,283.00	Repairs and Renovation	185,212.00
		Examination expenses -	149,160.00
		✓ Purchase of Computer and Accessories	✓ 62,360.00
		Award	63,750.00
Fee Collection	1,075,420.00	Books	25,320.00
Receipt from Examination Centre Fees	35,000.00	Refreshment	24,200.00
		Affiliation Fees to GU	23,648.00
		Registration Fees to GU	22,704.00
		Electric expenses	18,600.00
		Conveyance	6,000.00
		Popular Talk	-5,000.00
		<u>Closing Balance:</u>	
		Cash in hand	
		Cash with United Bank of India, Bharulumukh Branch in SB A/c No. 0604010104831	2,516,749.00
			2,516,749.00
Total	<u>5,042,703.00</u>	Total	<u>5,042,703.00</u>



## RECEIPTS

AMOUNT (₹)

## PAYMENTS

AMOUNT (₹.)

## 8. BCA FUND

Opening Balance:

Cash in hand

Cash with State Bank of India, Kalipur,

Bhutnath Branch in SB A/c No.30068012313 4,795,894.00

4,795,894.00

Fee Collection

2,271,660.00

Receipt from Student for Examination Fees

227,200.00

Bank Interest

239,192.00

Construction of SRC Building

1,190,612.00

✓ Computer and Accessories ✓

✓ 931,822.00

Repairs &amp; Renovation

696,067.00

Salary of Staff

482,070.00

Furniture

365,600.00

Examination expenses-

206,940.00

Electric expenses

74,615.00

Registration Fees to Guwahati University

51,707.00

VAT

51,961.00

Stationeries

42,895.00

Affiliation Fees to Guwahati University

5,550.00

Function and Festivals -

3,000.00

Advertisement

3,000.00

Conveyance

4,000.00

Closing Balance:

Cash in hand

Cash with State Bank of India, Kalipur,

Bhutnath Branch in SB A/c No.30068012313

3,424,107.00

3,424,107.00

Total

7,533,946.00

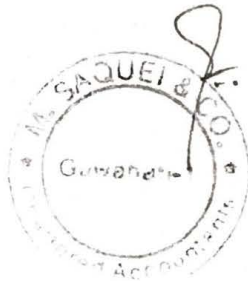
Total

7,533,946.00

RECEIPTS	AMOUNT (₹)	PAYMENTS	AMOUNT (₹)
<b>9. MTM FUND</b>			
<u>Opening Balance:</u>		Construction of Building	820,350.00
Cash in hand	328.50	Salary of Teaching Staff	654,000.00
Cash with State Bank of India, Kalipur, Bhutnath Branch in SB A/c No.10044226999	<u>3,916,162.00</u>	Permission Fees to Guwahati University	148,295.55
	3,916,490.50	Furniture & Fitting	136,108.00
Fee Collection	1,046,000.00	Repairs and Maintenance	102,653.00
Receipt from Examination Form Fill-up	115,500.00	Examination expenses	95,100.00
Bank Interest	177,682.00	Salary of Non-Teaching Staff	80,400.00
		Advertisement	24,000.00
		VAT	32,650.00
		Field study expenses	15,000.00
		Printing & Stationery	10,220.00
		Remuneration	9,800.00
		Miscellaneous expenses	28,500.00
		<u>Closing Balance:</u>	
		Cash in hand	328.50
		Cash with State Bank of India, Kalipur, Bhutnath Branch in SB A/c No.10044226999	<u>3,098,267.45</u>
			3,098,595.95
<b>Total</b>	<u><b>5,255,672.50</b></u>	<b>Total</b>	<u><b>5,255,672.50</b></u>



RECEIPTS	AMOUNT (₹)	PAYMENTS	AMOUNT (₹)
<b>10. B. Com. FUND</b>			
<u>Opening Balance:</u>		Salary of Staff	4,192,262.00
Cash in hand	-	<u>Construction:</u>	
Fixed Deposit with United Bank of India, Bharulumukh Branch	10,000,000.00	Arts Block	5,641,793.00
Cash with United Bank of India, Bharulumukh Branch in SB A/c No.5859	14,134,374.00	Building	3,734,891.00
	<u>24,134,374.00</u>	Seminar Hall	1,118,240.00
		Boys Toilet	199,700.00
		Laboratory	59,000.00
			<u>10,753,624.00</u>
		Repairs & Maintenance	2,024,856.00
Fee Collection	8,870,860.00	Electric expenses	745,500.00
Miscellaneous Receipt	93,000.00	Furniture	318,534.00
		Architect Fees	239,184.00
		✓ Computer and Accessories	✓ 213,357.00
		Registration Fees to Guwahati University	196,082.00
		Stationeries	131,290.00
		Purchase of Water Filter	50,970.00
		Affiliation Fees to Guwahati University	46,962.00
		Refreshment	9,403.00
		✓ Excursion	✓ 6,330.00
		Advertisement	3,000.00
		Conveyance	5,000.00
		<u>Closing Balance:</u>	
		Cash in hand	-
		Fixed Deposit with United Bank of India, Bharulumukh Branch	10,000,000.00
		Cash with United Bank of India, Bharulumukh Branch in SB A/c No.5859	4,161,880.00
			<u>14,161,880.00</u>
<b>Total</b>	<u><b>33,098,234.00</b></u>	<b>Total</b>	<u><b>33,098,234.00</b></u>





**PRAGJYOTISH COLLEGE, GUWAHATI**  
**STATEMENT OF RECEIPT AND PAYMENT ACCOUNT IN RESPECT OF GENERAL FUND**  
**FOR THE PERIOD FROM 01.04.2016 TO 31.03.2017**

<b>RECEIPTS</b>		<b>ANNEXURE 'A'</b>		<b>AMOUNT (₹)</b>
	<b>AMOUNT (₹)</b>	<b>PAYMENTS</b>		<b>AMOUNT (₹)</b>
<u>Opening Balance:</u>		Pay and Arrear of Staff		7,262,506.00
Cash in hand	-	70% Tuition fee refund to GU		4,002,005.00
Cash with State Bank of India, Guwahati Account No.10823629870	4,661,292.00	Municipality Tax		1,077,855.00
Cash with The Assam Co.op Apex Bank Ltd., Guwahati in A/c No.00700	9,287,343.00	Electricity expenses		906,348.00
Fixed Deposit with The Assam Co-operative Apex Bank Ltd.	10,000,000.00	Printing and Stationery		624,428.00
Fixed Deposit with United Bank of India	575,972.04	Registration Fee to G.U.		684,303.00
	<u>24,524,607.04</u>	Conveyance		260,486.00
<u>Grant-in-aid :</u>		Major fees		118,100.00
From Govt of India, Deptt of Atomic Energy (DAE) Board of Research in Nuclear Science (BRNS) vide letter no 35/14/10/2016 BRNS dated 25.05.2016 for costioned Project in Botani Dept conducted by Prof. Dr. Ranjan Kr. Barua	1,299,250.00	Affiliation and Permission Fees to GU		100,125.00
From Rajiv Gandhi Institute of Youth Development Programme vide letter No. RG/BYSA/eye/2014 dated 28.03.2016 for the expenditure conclave as final installment	44,000.00	Legal Fees		100,000.00
From UGC for Salary of Substitute Teacher vide letterer no. F15-53/TF/ 2012/NERO dated 02.11.2016	339,869.00	Function and Festival		96,500.00
From UGC for MRP vide letter no. F-5-53 /TF/2012/NERO/282/07 dated 02.11.2016	15,000.00	Internet charges		88,323.00
From Government of Assam DHE vide letter No. PL/HE/Plan/20/2012/102 dated 2nd March, 2017	5,000,000.00	Registration and Enrollment Fee to GU		70,508.00
From Government of Assam DHE for Free Admission	2,004,747.00	Extension Education Programme		79,319.00
	<u>8,702,866.00</u>	✓ Computer and Accessories		69,796.00
<b>C/F</b>	<u><b>33,227,473.04</b></u>	✓ Advertisement		59,040.00
		✓ Field Study		51,160.00
		Income Tax		49,542.00
		Identity Card		49,300.00
		Fuel for Generator		31,780.00
		Audit Fees -		25,300.00
		NCC		19,718.00
		Festival Advance		16,000.00
		✓ Geography field study		15,740.00
		Garden expenses		15,000.00
		Furniture		14,700.00
		Telephone expenses		12,541.87
		Advertisement		10,070.00
		✓ Publication		10,007.00
				<u>15,920,500.87</u>
				<b>C/F</b>

