

FORM NO. 10B
(See Rule 17b)

AUDIT REPORT UNDER SECTION 12A(B) OF THE INCOME TAX ACT, 1961.
IN THE CASE OF CHARITABLE OR RELIGIOUS TRUSTS OR INSTITUTIONS.

We have examined the Balance Sheet of **M/S REGENT EDUCATION & RESEARCH FOUNDATION**, PAN : AABTR3825K of 11/3, Dr. Biresh Guha Street, Kolkata - 700017 as at 31st March, 2019 and the Income & Expenditure Account for the year ended on that date which are in agreement with the books of account maintained by the said trust.

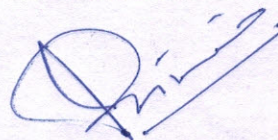
We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of the audit. In our opinion, proper books of accounts have been kept by the above named trust visited by us so far as appears from our examination of the books, and proper Returns adequate for the purposes of audit have been received from branches not visited by us, subject to the comments given below :

In our opinion and to the best of our information, and according to information given to us, the said accounts give true and fair view :

- i) In the case of the Balance Sheet of the state of affairs of the above named trust as at 31st March, 2019.
- ii) In the case of the Income & Expenditure Account of the excess of Income over Expenditure for its accounting year ending on 31st March, 2019.

The prescribed particulars are annexed hereto.

FOR & ON BEHALF OF
SETHIA & SETHA
CHARTERED ACCOUNTANTS
FRN - 313140E



J. P. SETHIA
(PARTNER)
M. No. 051234

Dated : The 30th day of October 2019.



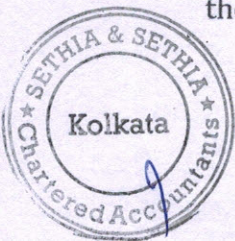
ANNEXURE

Statement of Particulars

1. Application of Income for Charitable or religious purpose

1. Amount of Income of the previous year applied to charitable or religious Purpose in India during that year. : Rs. 14,94,31,484/-
2. Whether the trust/institution* has exercised the option clause (2) of the Explanation to section 11(1)? If so, the details of the amount of the income deemed to have been applied to charitable or religious purposes in India during the previous year. : NIL
3. Amount of income accumulated or set apart* for application to charitable or finally set apart religious purposes, to the extent it does not exceed 15 percent of the income derived from property held under trust wholly* for such purposes. : Rs. 2,54,66,288/-
in part only
4. Amount of income eligible for exemption under section 11(1)(C) : NIL
(Give details)
5. Amount of income, in addition to the amount referred to in item 3 above, : Rs. 1,25,00,000/-
accumulated or set apart for specified purposes under section 11(2).
6. Whether the amount of income mentioned in item 5 above has been : YES
invested or deposited in the manner laid down in section 11(2)(b) ? If so,
the details thereof.
7. Whether any part of the income in respect of which an option was exercised : NO
under clause (2) of the Explanation of section 11(1) in any earlier year is
deemed to be income of the previous year under section 11(1B)? If so, the
details thereof.
8. Whether, during the previous year, any part of income accumulated or set
apart for specified purposes under section 11(2) in any earlier year :
 - (a) has been applied for the purpose other than charitable or religious : NO
purposes or has ceased to be accumulated or set apart for application
thereto, or
 - (b) has ceased to remain invested in any security referred to in section : NO
11(2)(b)(i) or deposited in any account referred to in section
11(2)(b)(ii) section 11(2)(b)(iii), or
 - (c) has not been utilised for the purposes for which it was accumulated or set : NO
apart during the period for which it was to be accumulated or set
apart, or in the year immediately following the expiry thereof? If so,
the details thereof.

Contd.....2



- II. **Application or use of income or property for the benefit of persons referred to in section 13(3)**
1. Whether any part of the income or property of the *trust/institution was lent, : NO
Or continues to be lent, in the previous year to any person referred to in section 13(3) (hereinafte referred to in this Annexure as such person)? If so, give details of the amount, rate of interest charged and the nature of security, if any.
 2. Whether any part of the income or property of the *trust/institution was made, : NO
or continued to be made, available for the use of any such person during the previous year? If so, give details of the property and the amount of rent or compensation charged, if any.
 3. Whether any payment was made to any such person during the previous year by : NO
way of salary, allowance or otherwise? If so, give details.
 4. Whether the service of the *trust/Institution were made available to any such : NO
person during the previous year? If so, give details thereof together with remuneration or compensation received, if any.
 5. Whether any share, security or other property was purchased by or on behalf of : NO
the *trust/institution during the previous year from any such person? If so, give details thereof together with the consideration paid.
 6. Whether any shares, security or other property was sold by or on behalf of the : NO
*trust/ institution during the previous year to any such person? If so, give details there of together with the consideration received.
 7. Whether any income or property of the *trust/institution was diverted during the : NO
previous year in favour of any such person? If so, give details thereof together with the amount of the income or value of property so diverted.
 8. Whether the income or property of the *trust/institution was used or applied : NO
during the previous year for the benefit of any such person in any other manner?
If so, give details.
- III Investment held at any time during the previous year(s) in concern in which persons referred to in section 13(3) have a substantial interest. : Not Applicable

1, Chandney Chawk Street,
Kolkata - 700072.

Date : The 30th day of October 2019.



FOR & ON BEHALF OF
SETHIA & SETHIA
CHARTERED ACCOUNTANTS
FRN - 313140E

J. P. SETHIA
(PARTNER)
M. No. 051234

M/S REGENT EDUCATION & RESEARCH FOUNDATION

11/3, Dr. Biresh Guha Street, Kolkata - 700017

BALANCE SHEET AS AT 31ST MARCH, 2019


LIABILITIES		AMOUNT	ASSETS		AMOUNT
CORPUS FUND		9,34,77,501.00	FIXED ASSETS (As per Schedule 'A' Annexed)		25,26,28,903.00
EXCESS OF INCOME OVER EXPENDITURE		11,74,71,838.00	INVESTMENTS Mutual Funds		1,50,00,000.00
SECURED LOANS		1,21,23,962.00	CURRENT ASSETS		
UNSECURED LOANS		1,50,41,959.00	Security Deposit	9,66,722.00	
			Advances	58,27,910.00	
			TDS	14,71,048.00	
			Other Receivables	32,26,076.00	
			Student Fees Receivables	70,06,524.00	
CURRENT LIABILITIES			Bank Balances		
Sundry Creditors	23,14,067.00		In Fixed Deposit	99,48,095.00	
Caution Fees	2,38,42,647.00		In Current Account	99,30,770.00	
Adjustable Student Fees	3,73,76,037.00		Cash in Hand (As certified)	55,250.00	3,84,32,395.00
Other Liabilities	44,13,287.00	6,79,46,038.00			
		<u>30,60,61,298.00</u>			<u>30,60,61,298.00</u>

AS PER OUR REPORT OF EVEN DATE

1, Chandney Chawk Street,
Kolkata - 700072.

Dated : the 30th day of October, 2019.

FOR & ON BEHALF OF
SETHIA & SETHIA
CHARTERED ACCOUNTANTS
FRN - 313140E


J. P. SETHIA
(PARTNER)
M No.051234

REGENT EDUCATION &
RESEARCH FOUNDATION

A.K. Binaylia

TRUSTEE

REGENT EDUCATION &
RESEARCH FOUNDATION

Nandan Gupta

TRUSTEE



M/S REGENT EDUCATION & RESEARCH FOUNDATION
11/3, Dr. Biresh Guha Street, Kolkata - 700017

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2019

EXPENDITURE	AMOUNT	INCOME	AMOUNT
To Advertisement	68,16,092.00	By Student Fees	18,05,32,187.00
" Affiliation Fees	23,73,350.00	" Hall Rent Receipts	20,60,704.00
" Audit Fees	35,000.00	" PMKVY Receipts	38,26,168.00
" Bank Charges	1,97,882.00	" Subsidy Receipts	2,57,511.00
" Books & Periodicals	19,327.00	" Interest on Fixed Deposit	5,17,179.00
" Conveyance	79,066.00	" Interest from Savings bank	2,04,023.00
" Depreciation	59,54,772.00		
" Donation	4,00,000.00		
" Electricity Charges	31,67,660.00		
" EPF & ESI Contribution	14,20,179.00		
" General Expenses	1,58,128.00		
" Interest -			
Bank	2,85,885.00		
Others	27,24,030.00		
" Statutory Payments	5,293.00		
" Inspection Charges	76,792.00		
" Insurance	1,06,570.00		
" Lab Expenses	34,505.00		
" Petrol & Diesel Expenses	5,25,670.00		
" Postage & Courier	3,136.00		
" Printing & Stationery	5,42,286.00		
" Professional Fees	65,74,701.00		
" Project Expenses	14,03,395.00		
" Rates & Taxes	5,000.00		
" Repair & Maintenance	20,48,473.00		
" Salary	4,79,00,807.00		
" Staff Welfare	3,65,135.00		
" Student Recruitment Expenses	7,55,549.00		
" Student Scholarship	5,44,47,222.00		
" Student Training & Placement	14,81,692.00		
" Student Welfare	10,20,365.00		
" Telephone & Internet	7,25,515.00		
" Transportation & Freight	1,01,799.00		
" Travelling Expenses	67,860.00		
" Excess of Income over Expenditure carried down	4,55,74,636.00		
	<u>18,73,97,772.00</u>		<u>18,73,97,772.00</u>
		" Excess of Income over Expenditure brought down	4,55,74,636.00
" Excess of Income over Expenditure carried to Balance Sheet	11,74,71,838.00	" Excess of Expenditure over Income brought forward from last year	7,18,97,202.00
	<u>11,74,71,838.00</u>		<u>11,74,71,838.00</u>

AS PER OUR REPORT OF EVEN DATE

1, Chandney Chawk Street,
Kolkata - 700072.

Dated : the 30th day of October 2019.

FOR & ON BEHALF OF
SETHIA & SETHIA
CHARTERED ACCOUNTANTS
FRN - 313140E

J. P. SETHIA
(PARTNER)
M No.051234

REGENT EDUCATION &
RESEARCH FOUNDATION

A.K. Binaykia

REGENT EDUCATION &
RESEARCH FOUNDATION

Nandan Gupta

TRUSTEE



M/S REGENT EDUCATION & RESEARCH FOUNDATION

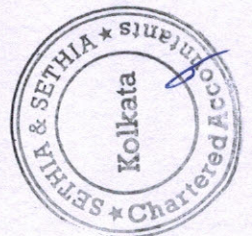
SCHEDULE - 'A'

SCHEDULE OF FIXED ASSETS ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2019

SL NO	ITEMS	BALANCE AS ON 01.04.2018	ADDITIONS	TOTAL	DEPRECIATION	BALANCE AS ON 31.03.2019
1	Land	3,98,00,104.00	-	3,98,00,104.00	-	3,98,00,104.00
2	Building	15,20,19,386.00	91,59,259.00	16,11,78,645.00	25,52,564.00	15,86,26,081.00
3	Computer	21,97,099.00	8,80,195.00	30,77,294.00	4,67,445.00	26,09,849.00
4	Furniture & Fixtures	1,60,31,378.00	19,72,939.00	1,80,04,317.00	11,07,084.00	1,68,97,233.00
5	Laboratory Equipment	1,88,58,512.00	4,22,966.00	1,92,81,478.00	9,05,825.00	1,83,75,653.00
6	Air Conditioner	8,71,315.00	-	8,71,315.00	41,387.00	8,29,928.00
7	Electrical Installation	23,12,360.00	-	23,12,360.00	1,09,837.00	22,02,523.00
8	Electronic Equipment	1,39,921.00	-	1,39,921.00	6,648.00	1,33,273.00
9	Fire Safety Equipment	8,79,200.00	-	8,79,200.00	41,762.00	8,37,438.00
10	Generator	14,56,384.00	-	14,56,384.00	69,178.00	13,87,206.00
11	Library Books	71,93,034.00	11,27,761.00	83,20,795.00	3,79,816.00	79,40,979.00
12	Office Equipment	1,04,727.00	-	1,04,727.00	4,975.00	99,752.00
13	Machinery	68,017.00	-	68,017.00	3,231.00	64,786.00
14	College Bus	12,41,114.00	-	12,41,114.00	1,40,370.00	11,00,744.00
15	Motor Vehicle	7,92,296.00	-	7,92,296.00	75,268.00	7,17,028.00
16	Water Cooler	1,98,005.00	-	1,98,005.00	9,405.00	1,88,600.00
17	Water Pump	1,17,010.00	-	1,17,010.00	5,558.00	1,11,452.00
18	CCTV	7,08,545.00	32,148.00	7,40,693.00	34,419.00	7,06,274.00
	TOTAL	24,49,88,407.00	1,35,63,120.00	25,85,51,527.00	59,54,772.00	25,26,28,903.00

REGENT EDUCATION &
RESEARCH FOUNDATION
A.K. Binaykia
TRUSTEE

REGENT EDUCATION &
RESEARCH FOUNDATION
Nandan Gupta
TRUSTEE



FORM NO. 10B
(See Rule 17b)

AUDIT REPORT UNDER SECTION 12A(B) OF THE INCOME TAX ACT, 1961.
IN THE CASE OF CHARITABLE OR RELIGIOUS TRUSTS OR INSTITUTIONS.

We have examined the Balance Sheet of **M/S REGENT EDUCATION & RESEARCH FOUNDATION**, (PAN : AABTR3825K) of 11/3, Dr. Biresw Guha Street, Kolkata - 700017 as at 31st March, 2020 and the Income & Expenditure Account for the year ended on that date which are in agreement with the books of account maintained by the said trust.

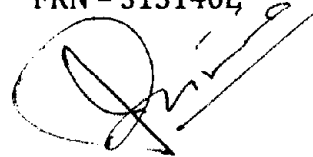
We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of the audit. In our opinion, proper books of accounts have been kept by the above named trust visited by us so far as appears from our examination of the books, and proper Returns adequate for the purposes of audit have been received from branches not visited by us, subject to the comments given below :

In our opinion and to the best of our information, and according to information given to us, the said accounts give true and fair view :

- i) In the case of the Balance Sheet of the state of affairs of the above named trust as at 31st March, 2020.
- ii) In the case of the Income & Expenditure Account of the excess of Income over Expenditure for its accounting year ending on 31st March, 2020.

The prescribed particulars are annexed hereto.

FOR & ON BEHALF OF
SETHIA & SETHA
CHARTERED ACCOUNTANTS
FRN - 313140E



J. P. SETHIA
(PARTNER)
M. No. 051234

Dated : The 12th day of January 2021.



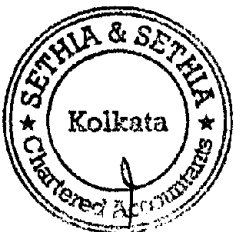
ANNEXURE

Statement of Particulars

I. Application of Income for Charitable or religious purpose

1. Amount of Income of the previous year applied to charitable or religious Purpose in India during that year. : Rs. 14,89,38,905/-
2. Whether the trust/institution* has exercised the option clause (2) of the Explanation to section 11(1)? If so, the details of the amount of the income deemed to have been applied to charitable or religious purposes in India during the previous year. : NIL
3. Amount of income accumulated or set apart* for application to charitable or finally set apart religious purposes, to the extent it does not exceed 15 percent of the income derived from property held under trust wholly* for such purposes. : Rs. 2,38,62,601/-
in part only
4. Amount of income eligible for exemption under section 11(1)(C) : NIL
(Give details)
5. Amount of income, in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes under section 11(2). : Rs. 75,00,000/-
6. Whether the amount of income mentioned in item 5 above has been invested or deposited in the manner laid down in section 11(2)(b) ? If so, the details thereof. : YES
Mutual Funds
7. Whether any part of the income in respect of which an option was exercised under clause (2) of the Explanation of section 11(1) in any earlier year is deemed to be income of the previous year under section 11(1B)? If so, the details thereof. : NO
8. Whether, during the previous year, any part of income accumulated or set apart for specified purposes under section 11(2) in any earlier year :
 - (a) has been applied for the purpose other than charitable or religious purposes or has ceased to be accumulated or set apart for application thereto, or : NO
 - (b) has ceased to remain invested in any security referred to in section 11(2)(b)(i) or deposited in any account referred to in section 11(2)(b)(ii) section 11(2)(b)(iii), or : NO
 - (c) has not been utilised for the purposes for which it was accumulated or set apart during the period for which it was to be accumulated or set apart, or in the year immediately following the expiry thereof? If so, the details thereof. : NO

Contd.....2



II. **Application or use of income or property for the benefit of persons referred to in section 13(3)**

1. Whether any part of the income or property of the *trust/institution was lent, Or continues to be lent, in the previous year to any person referred to in section 13(3) (hereinafte referred to in this Annexure as such person)? If so, give details of the amount, rate of interest charged and the nature of security, if any. : NO
2. Whether any part of the income or property of the *trust/institution was made, or continued to be made, available for the use of any such person during the previous year? If so, give details of the property and the amount of rent or compensation charged, if any. : NO
3. Whether any payment was made to any such person during the previous year by way of salary, allowance or otherwise? If so, give details. : NO
4. Whether the service of the *trust/institution were made available to any such person during the previous year? If so, give details thereof together with remuneration or compensation received, if any. : NO
5. Whether any share, security or other property was purchased by or on behalf of the *trust/institution during the previous year from any such person? If so, give details thereof together with the consideration paid. : NO
6. Whether any shares, security or other property was sold by or on behalf of the *trust/ institution during the previous year to any such person? If so, give details there of together with the consideration received. : NO
7. Whether any income or property of the *trust/institution was diverted during the previous year in favour of any such person? If so, give details thereof together with the amount of the income or value of property so diverted. : NO
8. Whether the income or property of the *trust/institution was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details. : NO

III Investment held at any time during the previous year(s) in concern in which persons referred to in section 13(3) have a substantial interest. : Not Applicable

1, Chandney Chawk Street,
Kolkata - 700072.

Date : The 12th day of January 2021.



FOR & ON BEHALF OF
SETHIA & SETHIA
CHARTERED ACCOUNTANTS
FRN - 313140E

J. P. SETHIA
(PARTNER)
M. No. 051234

M/S REGENT EDUCATION & RESEARCH FOUNDATION
11/3, Dr. Biresh Guha Street, Kolkata - 700017

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2020

EXPENDITURE	AMOUNT	INCOME	AMOUNT
To Advertisement	59,79,768.00	By Student Fees	17,88,14,471.00
" Affiliation Fees	15,90,350.00	" Hall Rent Receipts	7,03,360.00
" Audit Fees	35,000.00	" Interest from I.T. Refund	47,215.00
" Bank Charges	2,29,997.00	" Interest on Fixed Deposit	5,24,787.00
" Books & Periodicals	75,194.00	" Interest from Savings bank	2,11,673.00
" Conveyance	61,791.00		
" Depreciation	70,66,634.00		
" Electricity Charges	30,34,758.00		
" EPF & ESI Contribution	11,95,489.00		
" General Expenses	2,29,201.00		
" Interest -			
Bank	84,673.00		
Others	4,95,293.00		
" Statutory Payments	5,288.00		
" Inspection Charges	3,78,000.00		
" Insurance	72,302.00		
" Petrol & Diesel Expenses	3,12,201.00		
" Postage & Courier	1,466.00		
" Printing & Stationery	3,12,589.00		
" Professional Fees	82,09,750.00		
" Rates & Taxes	50,500.00		
" Repair & Maintenance	26,73,326.00		
" Salary	4,73,51,768.00		
" Staff Welfare	2,56,201.00		
" Student Recruitment Expenses	7,62,906.00		
" Student Scholarship	4,88,79,565.00		
" Student Training & Placement	15,19,041.00		
" Student Welfare	10,73,481.00		
" Telephone & Internet	3,84,823.00		
" Transportation & Freight	26,600.00		
" Travelling Expenses	17,647.00		
" Loss on sale of Mutual Fund	9,53,290.00		
" Excess of Income over Expenditure carried down	<u>4,69,82,614.00</u>		
	<u>18,03,01,506.00</u>		<u>18,03,01,506.00</u>
		" Excess of Income over Expenditure brought down	4,69,82,614.00
" Excess of Income over Expenditure carried to Balance Sheet	16,44,54,452.00	" Excess of Expenditure over Income brought forward from last year	11,74,71,838.00
	<u>16,44,54,452.00</u>		<u>16,44,54,452.00</u>

AS PER OUR REPORT OF EVEN DATE

1, Chandney Chawk Street,
Kolkata - 700072.

Dated : the 12th day of January 2021.

FOR & ON BEHALF OF
SETHIA & SETHIA
CHARTERED ACCOUNTANTS
FRN - 313140E

J. P. SETHIA
(PARTNER)
M No.051234



REGENT EDUCATION &
RESEARCH FOUNDATION
A.K. Binaylia
TRUSTEE

REGENT EDUCATION &
RESEARCH FOUNDATION
Nandan Gupta
TRUSTEE

M/S REGENT EDUCATION & RESEARCH FOUNDATION

SCHEDULE - 'A'

SCHEDULE OF FIXED ASSETS ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2020

SL NO	ITEMS	BALANCE AS ON 01.04.2019	ADDITIONS	TOTAL	DEPRECIATION	BALANCE AS ON 31.03.2020
1	Land	3,98,00,104.00	-	3,98,00,104.00	-	3,98,00,104.00
2	Building	15,86,26,081.00	1,95,40,136.00	17,81,66,217.00	27,44,857.00	17,54,21,360.00
3	Computer	26,09,849.00	-	26,09,849.00	4,23,057.00	21,86,792.00
4	Furniture & Fixtures	1,68,97,233.00	17,18,846.00	1,86,16,079.00	11,62,687.00	1,74,53,392.00
5	Laboratory Equipment	1,83,75,653.00	8,90,004.00	1,92,65,657.00	8,99,506.00	1,83,66,151.00
6	Air Conditioner	8,29,928.00	-	8,29,928.00	39,422.00	7,90,506.00
7	Electrical Installation	22,02,523.00	-	22,02,523.00	1,04,620.00	20,97,903.00
8	Electronic Equipment	1,33,273.00	-	1,33,273.00	6,330.00	1,26,943.00
9	Fire Safety Equipment	8,37,438.00	-	8,37,438.00	39,778.00	7,97,660.00
10	Generator	13,87,206.00	-	13,87,206.00	65,892.00	13,21,314.00
11	Library Books	79,40,979.00	5,07,764.00	84,48,743.00	13,30,836.00	71,17,907.00
12	Office Equipment	99,752.00	-	99,752.00	4,738.00	95,014.00
13	Machinery	64,786.00	29,897.00	94,683.00	4,497.00	90,186.00
14	College Bus	11,00,744.00	-	11,00,744.00	1,24,494.00	9,76,250.00
15	Motor Vehicle	7,17,028.00	-	7,17,028.00	68,118.00	6,48,910.00
16	Water Cooler	1,88,600.00	-	1,88,600.00	8,960.00	1,79,640.00
17	Water Pump	1,11,452.00	-	1,11,452.00	5,294.00	1,06,158.00
18	CCTV	7,06,274.00	-	7,06,274.00	33,548.00	6,72,726.00
	TOTAL	25,26,28,903.00	2,26,86,647.00	27,53,15,550.00	70,66,634.00	26,82,48,916.00

REGENT EDUCATION &
RESEARCH FOUNDATION

A.K. Bandyopadhyay

TRUSTEE

REGENT EDUCATION &
RESEARCH FOUNDATION

Nandan Gupta

TRUSTEE



FORM NO. 10B
(See Rule 17b)

AUDIT REPORT UNDER SECTION 12A(B) OF THE INCOME TAX ACT, 1961.
IN THE CASE OF CHARITABLE OR RELIGIOUS TRUSTS OR INSTITUTIONS.

We have examined the Balance Sheet of **M/S REGENT EDUCATION & RESEARCH FOUNDATION**, (PAN : AABTR3825K) of 11/3, Dr. Biresh Guha Street, Kolkata - 700017 as at 31st March, 2021 and the Income & Expenditure Account for the year ended on that date which are in agreement with the books of account maintained by the said trust.

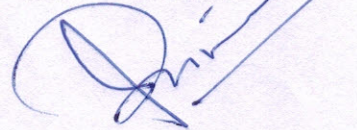
We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of the audit. In our opinion, proper books of accounts have been kept by the above named trust visited by us so far as appears from our examination of the books, and proper Returns adequate for the purposes of audit have been received from branches not visited by us, subject to the comments given below :

In our opinion and to the best of our information, and according to information given to us, the said accounts give true and fair view :

- i) In the case of the Balance Sheet of the state of affairs of the above named trust as at 31st March, 2021.
- ii) In the case of the Income & Expenditure Account of the excess of Income over Expenditure for its accounting year ending on 31st March, 2021.

The prescribed particulars are annexed hereto.

FOR & ON BEHALF OF
SETHIA & SETHA
CHARTERED ACCOUNTANTS
FRN - 313140E



Dated : The 11th day of February 2022.

J. P. SETHIA
(PARTNER)
M. No. 051234

UDIN22051234 ABUNXW3330



ANNEXURE

Statement of Particulars

I. Application of Income for Charitable or religious purpose

1. Amount of Income of the previous year applied to charitable or religious Purpose in India during that year. : Rs. 17,72,35,202/-
2. Whether the trust/institution* has exercised the option clause (2) of the Explanation to section 11(1)? If so, the details of the amount of the income deemed to have been applied to charitable or religious purposes in India during the previous year. : NIL
3. Amount of income accumulated or set apart* for application to charitable or finally set apart religious purposes, to the extent it does not exceed 15 percent of the income derived from property held under trust wholly* for such purposes. : Rs. 2,85,58,057/-
in part only
4. Amount of income eligible for exemption under section 11(1)(C) : NIL
(Give details)
5. Amount of income, in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes under section 11(2). : Rs. 1,75,00,000/-
6. Whether the amount of income mentioned in item 5 above has been invested or deposited in the manner laid down in section 11(2)(b) ? If so, the details thereof. : YES
Mutual Funds
7. Whether any part of the income in respect of which an option was exercised under clause (2) of the Explanation of section 11(1) in any earlier year is deemed to be income of the previous year under section 11(1B)? If so, the details thereof. : NO
8. Whether, during the previous year, any part of income accumulated or set apart for specified purposes under section 11(2) in any earlier year :
 - (a) has been applied for the purpose other than charitable or religious purposes or has ceased to be accumulated or set apart for application thereto, or : NO
 - (b) has ceased to remain invested in any security referred to in section 11(2)(b)(i) or deposited in any account referred to in section 11(2)(b)(ii) section 11(2)(b)(iii), or : NO
 - (c) has not been utilised for the purposes for which it was accumulated or set apart during the period for which it was to be accumulated or set apart, or in the year immediately following the expiry thereof? If so, the details thereof. : NO

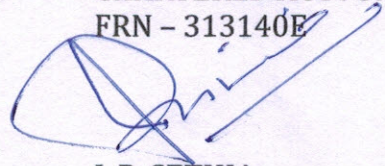
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II. **Application or use of income or property for the benefit of persons referred to in section 13(3)**

1. Whether any part of the income or property of the *trust/institution was lent, Or continues to be lent, in the previous year to any person referred to in section 13(3) (hereinafte referred to in this Annexure as such person)? If so, give details of the amount, rate of interest charged and the nature of security, if any. : NO
 2. Whether any part of the income or property of the *trust/institution was made, or continued to be made, available for the use of any such person during the previous year? If so, give details of the property and the amount of rent or compensation charged, if any. : NO
 3. Whether any payment was made to any such person during the previous year by way of salary, allowance or otherwise? If so, give details. : NO
 4. Whether the service of the *trust/institution were made available to any such person during the previous year? If so, give details thereof together with remuneration or compensation received, if any. : NO
 5. Whether any share, security or other property was purchased by or on behalf of the *trust/institution during the previous year from any such person? If so, give details thereof together with the consideration paid. : NO
 6. Whether any shares, security or other property was sold by or on behalf of the *trust/ institution during the previous year to any such person? If so, give details there of together with the consideration received. : NO
 7. Whether any income or property of the *trust/institution was diverted during the previous year in favour of any such person? If so, give details thereof together with the amount of the income or value of property so diverted. : NO
 8. Whether the income or property of the *trust/institution was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details. : NO
- III Investment held at any time during the previous year(s) in concern in which persons referred to in section 13(3) have a substantial interest. : Not Applicable

FOR & ON BEHALF OF
SETHIA & SETHIA
CHARTERED ACCOUNTANTS
FRN - 313140E



J. P. SETHIA
(PARTNER)
M. No. 051234

1, Chandney Chawk Street,
Kolkata - 700072.

Date : The 11th day of February 2022.



M/S REGENT EDUCATION & RESEARCH FOUNDATION
11/3, Dr. Biresh Guha Street, Kolkata - 700017

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2021

EXPENDITURE	AMOUNT	INCOME	AMOUNT
To Advertisement	90,91,173.00	By Student Fees	22,06,95,350.
" Affiliation Fees	1,17,550.00	" Hall Rent Receipts	9,14,718.
" Audit Fees	35,000.00	" Examination Fees	2,10,675.
" Bank Charges	1,02,409.00	" Interest on Fixed Deposit	5,32,301.
" Books & Periodicals	77,214.00	" Interest from Savings bank	2,83,123.
" Consultancy Charges	6,40,000.00	" Profit on sale of Mutual Funds	6,57,092.
" Conveyance	22,688.00		
" Depreciation	73,18,961.00		
" Donation	15,001.00		
" Electricity Charges	16,40,972.00		
" EPF & ESI Contribution	8,26,965.00		
" General Expenses	1,06,332.00		
" Hostel Rent	33,000.00		
" Interest -			
Bank	3,053.00		
Statutory Payments	7,449.00		
" Insurance	1,90,022.00		
" Petrol & Diesel Expenses	2,76,682.00		
" Postage & Courier	1,772.00		
" Printing & Stationery	2,68,170.00		
" Professional Fees	63,35,449.00		
" Project Expenses	10,000.00		
" Rates & Taxes	43,268.00		
" Repair & Maintenance	20,46,227.00		
" Salary	5,29,39,365.00		
" Staff Welfare	90,766.00		
" Student Recruitment Expenses	4,65,320.00		
" Student Scholarship	7,36,78,515.00		
" Student Training & Placement	12,09,381.00		
" Student Welfare	80,912.00		
" Telephone & Internet	4,02,712.00		
" Travelling Expenses	6,200.00		
" Excess of Income over Expenditure carried down	<u>6,52,10,731.00</u>		
	<u>22,32,93,259.00</u>		<u>22,32,93,259.</u>
		" Excess of Income over Expenditure brought down	6,52,10,731.
" Excess of Income over Expenditure carried to Balance Sheet	22,96,65,184.00	" Excess of Expenditure over Income brought forward from last year	16,44,54,453.
	<u>22,96,65,184.00</u>		<u>22,96,65,184.</u>

AS PER OUR REPORT OF EVEN DATE

1, Chandney Chawk Street,
Kolkata - 700072.

Dated : the 11th day of February 2022.

REGENT EDUCATION &
RESEARCH FOUNDATION
A.K. Binaykia
TRUSTEE

FOR & ON BEHALF OF
SETHIA & SETHIA
CHARTERED ACCOUNTANTS
FRN - 313140E

J. P. SETHIA
(PARTNER)
M No.051234



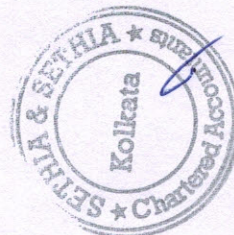
M/S REGENT EDUCATION & RESEARCH FOUNDATION**SCHEDULE - 'A'****SCHEDULE OF FIXED ASSETS ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2021**

SL NO	ITEMS	BALANCE AS ON 01.04.2019	ADDITIONS	TOTAL	DEPRECIATION	BALANCE AS ON 31.03.2021
1	Land	3,98,00,104.00	-	3,98,00,104.00	-	3,98,00,104.00
2	Building	17,54,21,360.00	2,12,65,117.00	19,66,86,477.00	31,21,524.00	19,35,64,953.00
3	Computer	21,86,792.00	2,88,938.00	24,75,730.00	3,85,187.00	20,90,543.00
4	Furniture & Fixtures	1,74,53,392.00	29,01,011.00	2,03,54,403.00	12,34,505.00	1,91,19,898.00
5	Laboratory Equipment	1,83,66,151.00	14,20,219.00	1,97,86,370.00	9,06,293.00	1,88,80,077.00
6	Air Conditioner	7,90,506.00	50,000.00	8,40,506.00	38,737.00	8,01,769.00
7	Electrical Installation	20,97,903.00	-	20,97,903.00	99,650.00	19,98,253.00
8	Electronic Equipment	1,26,943.00	1,72,390.00	2,99,333.00	10,124.00	2,89,209.00
9	Fire Safety Equipment	7,97,660.00	-	7,97,660.00	37,889.00	7,59,771.00
10	Generator	13,21,314.00	-	13,21,314.00	62,762.00	12,58,552.00
11	Library Books	71,17,907.00	2,40,030.00	73,57,937.00	11,92,722.00	61,65,215.00
12	Office Equipment	95,014.00	-	95,014.00	4,513.00	90,501.00
13	Machinery	90,186.00	-	90,186.00	4,284.00	85,902.00
14	College Bus	9,76,250.00	-	9,76,250.00	1,10,414.00	8,65,836.00
15	Motor Vehicle	6,48,910.00	-	6,48,910.00	61,646.00	5,87,264.00
16	Water Cooler	1,79,640.00	1,33,930.00	3,13,570.00	11,714.00	3,01,856.00
17	Water Pump	1,06,158.00	-	1,06,158.00	5,043.00	1,01,115.00
18	CCTV	6,72,726.00	-	6,72,726.00	31,954.00	6,40,772.00
	TOTAL	26,82,48,916.00	2,64,71,635.00	29,47,20,551.00	73,18,961.00	28,74,01,590.00

REGENT EDUCATION &
RESEARCH FOUNDATION

A. K. Binaykian

TRUSTEE



FORM NO. 10B
(See Rule 17b)

AUDIT REPORT UNDER SECTION 12A(B) OF THE INCOME TAX ACT, 1961.
IN THE CASE OF CHARITABLE OR RELIGIOUS TRUSTS OR INSTITUTIONS.

We have examined the Balance Sheet of **M/S REGENT EDUCATION & RESEARCH FOUNDATION**, (PAN : AABTR3825K) of 11/3, Dr. Biresh Guha Street, Kolkata - 700017 as at 31st March, 2022 and the Income & Expenditure Account for the year ended on that date which are in agreement with the books of account maintained by the said trust.

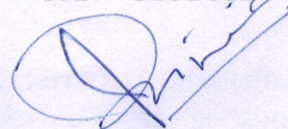
We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of the audit. In our opinion, proper books of accounts have been kept by the above named trust visited by us so far as appears from our examination of the books, and proper Returns adequate for the purposes of audit have been received from branches not visited by us, subject to the comments given below :

In our opinion and to the best of our information, and according to information given to us, the said accounts give true and fair view :

- i) In the case of the Balance Sheet of the state of affairs of the above named trust as at 31st March, 2022.
- ii) In the case of the Income & Expenditure Account of the excess of Income over Expenditure for its accounting year ending on 31st March, 2022.

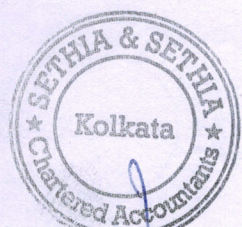
The prescribed particulars are annexed hereto.

FOR & ON BEHALF OF
SETHIA & SETHA
CHARTERED ACCOUNTANTS
FRN - 313140E



Dated : The 29th day of September 2022.

J. P. SETHIA
(PARTNER)
M. No. 051234



ANNEXURE

*
Statement of Particulars

I. Application of Income for Charitable or religious purpose

1. Amount of Income of the previous year applied to charitable or religious Purpose in India during that year. : Rs. 29,41,77,208/-
2. Whether the trust/institution* has exercised the option clause (2) of the Explanation to section 11(1)? If so, the details of the amount of the income deemed to have been applied to charitable or religious purposes in India during the previous year. : NIL
3. Amount of income accumulated or set apart* for application to charitable or finally set apart religious purposes, to the extent it does not exceed 15 percent of the income derived from property held under trust wholly* for such purposes. : Rs. 4,96,63,282/-
in part only
4. Amount of income eligible for exemption under section 11(1)(C) : NIL
(Give details)
5. Amount of income, in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes under section 11(2). : NIL
6. Whether the amount of income mentioned in item 5 above has been invested or deposited in the manner laid down in section 11(2)(b) ? If so, the details thereof. : N.A.
Mutual Funds &
Bank Deposits
7. Whether any part of the income in respect of which an option was exercised under clause (2) of the Explanation of section 11(1) in any earlier year is deemed to be income of the previous year under section 11(1B)? If so, the details thereof. : NO
8. Whether, during the previous year, any part of income accumulated or set apart for specified purposes under section 11(2) in any earlier year :
 - (a) has been applied for the purpose other than charitable or religious purposes or has ceased to be accumulated or set apart for application thereto, or : NO
 - (b) has ceased to remain invested in any security referred to in section 11(2)(b)(i) or deposited in any account referred to in section 11(2)(b)(ii) section 11(2)(b)(iii), or : NO
 - (c) has not been utilised for the purposes for which it was accumulated or set apart during the period for which it was to be accumulated or set apart, or in the year immediately following the expiry thereof? If so, the details thereof. : NO

Contd.....2



II. **Application or use of income or property for the benefit of persons referred to in section 13(3)**

1. Whether any part of the income or property of the *trust/institution was lent, Or continues to be lent, in the previous year to any person referred to in section 13(3) (hereinafte referred to in this Annexure as such person)? If so, give details of the amount, rate of interest charged and the nature of security, if any. : NO
2. Whether any part of the income or property of the *trust/institution was made, or continued to be made, available for the use of any such person during the previous year? If so, give details of the property and the amount of rent or compensation charged, if any. : NO
3. Whether any payment was made to any such person during the previous year by way of salary, allowance or otherwise? If so, give details. : NO
4. Whether the service of the *trust/institution were made available to any such person during the previous year? If so, give details thereof together with remuneration or compensation received, if any. : NO
5. Whether any share, security or other property was purchased by or on behalf of the *trust/institution during the previous year from any such person? If so, give details thereof together with the consideration paid. : NO
6. Whether any shares, security or other property was sold by or on behalf of the *trust/ institution during the previous year to any such person? If so, give details there of together with the consideration received. : NO
7. Whether any income or property of the *trust/institution was diverted during the previous year in favour of any such person? If so, give details thereof together with the amount of the income or value of property so diverted. : NO
8. Whether the income or property of the *trust/institution was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details. : NO

III Investment held at any time during the previous year(s) in concern in which persons referred to in section 13(3) have a substantial interest. : Not Applicable

FOR & ON BEHALF OF
SETHIA & SETHIA
CHARTERED ACCOUNTANTS
FRN - 313140E

1, Chandney Chawk Street,
Kolkata - 700072.

Date : The 29th day of September 2022.

J. P. SETHIA
(PARTNER)
M. No. 051234



11/3, Dr. Biresh Guha Street, Kolkata - 700017

BALANCE SHEET AS AT 31ST MARCH, 2022

LIABILITIES		AMOUNT	ASSETS	AMOUNT
CORPUS FUND		9,79,33,593.00	FIXED ASSETS	
			(As per Schedule 'A' Annexed)	38,00,47,186.00
EXCESS OF INCOME OVER EXPENDITURE		33,39,01,609.00	INVESTMENTS	
			Mutual Funds	2,47,08,202.00
CURRENT LIABILITIES			CURRENT ASSETS	
Sundry Creditors	1,69,35,804.00		Security Deposit	11,01,052.00
Caution Fees	2,14,26,297.00		Advances	66,15,920.00
Adjustable Student Fees	2,36,45,200.00		TDS	3,47,954.00
Drop Out Fees	41,08,420.00		Other Receivables	25,24,435.00
Other Liabilities	1,12,31,901.00	7,73,47,622.00	Student Fees Receivables	4,41,71,185.00
			Disputed Student Fees	1,05,80,051.00
				6,53,40,597.00
			Bank Balances	
			In Fixed Deposit	1,05,96,485.00
			In Current Account	2,71,46,011.00
			Cash in Hand (As certified)	13,44,343.00
				3,90,86,839.00
		<u>50,91,82,824.00</u>		<u>50,91,82,824.00</u>

AS PER OUR REPORT OF EVEN DATE

1, Chandney Chawk Street,
Kolkata - 700072.

Dated : the 29th day of September, 2022.

FOR & ON BEHALF OF
SETHIA & SETHIA
CHARTERED ACCOUNTANTS
FRN - 313140E

J. P. SETHIA
(PARTNER)
M No.051234

REGENT EDUCATION &
RESEARCH FOUNDATION

TRUSTEE

REGENT EDUCATION &
RESEARCH FOUNDATION

TRUSTEE



M/S REGENT EDUCATION & RESEARCH FOUNDATION
11/3, Dr. Biresh Guha Street, Kolkata - 700017

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2022

EXPENDITURE	AMOUNT	INCOME	AMOUNT
To Advertisement	1,40,52,254.00	By Student Fees	32,65,48,838.00
„ Affiliation Fees	6,56,426.00	„ PMKVY Receipts	54,517.00
„ Audit Fees	60,000.00	„ Hall Rent Receipts	6,18,656.00
„ Bank Charges	75,174.00	„ Hostel Fees Received	13,66,800.00
„ Books & Periodicals	79,720.00	„ Examination Fees	14,52,513.00
„ Consultancy Charges	31,72,053.00	„ Interest on Fixed Deposit	5,35,089.00
„ Conveyance	2,97,215.00	„ Interest from Savings bank	5,97,223.00
„ Computer Expenses	3,84,268.00	„ Profit on sale of Mutual Funds	1,02,786.00
„ Depreciation	92,64,183.00		
„ Donation	5,000.00		
„ Electricity Charges	18,63,448.00		
„ EPF & ESI Contribution	14,93,284.00		
„ General Expenses	1,69,426.00		
„ Hospitality & Guest Welfare	2,08,978.00		
„ Hostel Rent	7,21,200.00		
„ <u>Interest -</u>			
Bank	9,938.00		
Statutory Payments	9,416.00		
„ Insurance	1,64,226.00		
„ Lab Expenses	1,38,459.00		
„ Petrol & Diesel Expenses	4,95,452.00		
„ Postage & Courier	2,304.00		
„ Printing & Stationery	7,27,917.00		
„ Professional Fees	98,07,791.00		
„ Rates & Taxes	26,500.00		
„ Repair & Maintenance	23,14,079.00		
„ Salary	8,41,97,129.00		
„ Seminar & Promotion	6,54,392.00		
„ Staff Welfare	2,87,896.00		
„ Student Recruitment Expenses	5,86,587.00		
„ Student Scholarship	9,02,65,342.00		
„ Student Training & Placement	10,89,481.00		
„ Student Welfare	1,58,578.00		
„ Telephone & Internet	4,57,008.00		
„ Travelling Expenses	4,30,115.00		
„ Uniform	27,14,758.00		
„ Excess of Income over Expenditure carried down	<u>10,42,36,425.00</u>		
	<u>33,12,76,422.00</u>	„ Excess of Income over Expenditure brought down	<u>10,42,36,425.00</u>
„ Excess of Income over Expenditure carried to Balance Sheet	33,39,01,609.00	„ Excess of Expenditure over Income brought forward from last year	22,96,65,184.00
	<u>33,39,01,609.00</u>		<u>33,39,01,609.00</u>

AS PER OUR REPORT OF EVEN DATE

1, Chandney Chawk Street,
Kolkata - 700072.

FOR & ON BEHALF OF
CHARTERED ACCOUNTANTS
FRN - 313140E

J. P. SETHIA
(PARTNER)
M No.051234



Dated : the 29th day of September 2022.

REGENT EDUCATION &
RESEARCH FOUNDATION

REGENT EDUCATION &
RESEARCH FOUNDATION

M/S REGENT EDUCATION & RESEARCH FOUNDATION

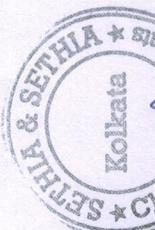
SCHEDULE - 'A'

SCHEDULE OF FIXED ASSETS ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2022

SL NO	ITEMS	BALANCE AS ON 01-04-2021	ADDITIONS	TOTAL	DEPRECIATION	BALANCE AS ON 31.03.2022
1	Land	3,98,00,104.00	2,64,11,369.00	6,62,11,473.00	-	6,62,11,473.00
2	Building	19,35,64,953.00	4,42,09,650.00	23,77,74,603.00	36,07,268.00	23,41,67,335.00
3	Computer	20,90,543.00	55,17,178.00	76,07,721.00	7,90,556.00	68,17,165.00
4	Furniture & Fixtures	1,91,19,898.00	74,57,149.00	2,65,77,047.00	14,68,632.00	2,51,08,415.00
5	Laboratory Equipment	1,88,80,077.00	1,02,70,580.00	2,91,50,657.00	11,40,730.00	2,80,09,927.00
6	Air Conditioner	8,01,770.00	2,41,980.00	10,43,750.00	49,578.00	9,94,172.00
7	Electrical Installation	19,98,253.00	65,795.00	20,64,048.00	96,480.00	19,67,568.00
8	Electronic Equipment	2,89,208.00	-	2,89,208.00	13,737.00	2,75,471.00
9	Fire Safety Equipment	7,59,771.00	-	7,59,771.00	36,089.00	7,23,682.00
10	Generator	12,58,552.00	8,29,531.00	20,88,083.00	95,306.00	19,92,777.00
11	Library Books	61,65,215.00	61,46,833.00	1,23,12,048.00	17,34,374.00	1,05,77,674.00
12	Office Equipment	90,501.00	6,000.00	96,501.00	4,584.00	91,917.00
13	Machinery	85,902.00	15,040.00	1,00,942.00	4,438.00	96,504.00
14	College Bus	8,65,836.00	-	8,65,836.00	97,926.00	7,67,910.00
15	Motor Vehicle	5,87,264.00	-	5,87,264.00	55,790.00	5,31,474.00
16	Water Cooler	3,01,858.00	1,33,930.00	4,35,788.00	20,700.00	4,15,088.00
17	Water Pump	1,01,116.00	-	1,01,116.00	4,803.00	96,313.00
18	CCTV	6,40,772.00	1,14,259.00	7,55,031.00	33,150.00	7,21,881.00
19	Canteen Equipment	-	3,72,180.00	3,72,180.00	8,839.00	3,63,341.00
20	Sports Equipment	-	50,652.00	50,652.00	1,203.00	49,449.00
21	Patent	-	67,650.00	67,650.00	-	67,650.00
TOTAL		28,74,01,593.00	10,19,09,776.00	38,93,11,369.00	92,64,183.00	38,00,47,186.00

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