



REF. :

INDEPENDENT AUDITOR'S REPORT**To the Members of Bengal National Chamber of Commerce & Industry****Report on the Financial Statements.**

1. We have audited the accompanying financial statements of Bengal National Chamber of Commerce & Industry (Section 8 of Companies Act, 2013) which comprise of the Balance Sheet as at 31st March 2021, the statement of Income & Expenditure Account and the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

2. **Management's Responsibility for the Financial Statements**

The Chamber's Management is responsible for the preparation of these financial statements that give a true & fair view of the financial position, financial performance and cash flows of the chamber in accordance with the Accounting Standards referred to in Section 133 of the Companies Act, 2013 and in accordance with the accounting principles generally accepted in India. The 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 free from material misstatements, whether due to fraud or error.

3. **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the standards on auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the chamber's internal control. An audit also includes evaluating the appropriateness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

4. Opinion

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

- a. In the case of the Balance sheet of the state of affairs of the Chamber as at 31st March 2021;
- b. In the case of the Statement of Income and Expenditure of the surplus of the Chamber for the year ended on that date, and;
- c. In the case of the Cash Flow Statement of the Cash flows of the Chamber for the year ended on that date.

5. Report on Other Legal and Regulatory Requirements

- a. As the Chamber is registered under erstwhile section 25 of the Companies Act, 1956, the requirement of the Companies (Auditors' Report) Order, 2015 is not applicable;
- b. During the course of our Audit we have not found any declaration (Form MBP-1) from the committee members required to be given under section 184(1) of the Companies Act, 2013 and rule 9(1) of the said Act.
- c. As required under provisions of section 143(3) of the Companies Act, 2013 we report that:
 - i. 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;
 - ii. In our opinion, proper books of account as required by law have been kept by the Chamber so far as appears from our examination of those books;
 - iii. The Balance Sheet and Statement of Income and Expenditure and Cash Flow Statement dealt with by this report are in agreement with the books of account;
 - iv. In our opinion, the Balance Sheet, Statement of Income and Expenditure and Cash Flow Statement comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

For **GUPTA & MITRA**

Chartered Accountants (FRN 301037E)



P.K. Basu, Proprietor

Membership No. 013430

UDIN - 21013430AAAABK5257



Kolkata, dated - 15th November, 2021

BENGAL NATIONAL CHAMBER OF COMMERCE AND INDUSTRY

Balance Sheet as at March 31, 2021

| Particulars | Note No. | At 31-03-2021 Amount (₹) | At 31-03-2020 Amount (₹) |
|---|----------|-----------------------------|-----------------------------|
| <u>EQUITY & LIABILITIES</u> | | | |
| Accumulated Fund | 1 | 10,71,84,033 | 10,53,68,632 |
| Other Funds | 2 | 84,51,992 | 84,51,992 |
| | | <u>11,56,36,025</u> | <u>11,38,20,624</u> |
| <u>Current Liabilities</u> | | | |
| Trade Payables | 3 | 5,05,859 | 15,31,281 |
| Other Current Liabilities | 4 | 66,25,280 | 52,77,693 |
| Short Term Provisions - Provision for Tax | | 2,50,830 | 5,98,619 |
| | | <u>73,81,969</u> | <u>74,07,593</u> |
| TOTAL | | <u>12,30,17,994</u> | <u>12,12,28,217</u> |

ASSETS

Non-Current Assets

| | | | |
|-------------------------|----|--------------------|--------------------|
| Fixed Assets | | | |
| Tangible Assets | 13 | 9,56,99,365 | 9,48,36,300 |
| Non-Current Investments | 5 | 87,000 | 87,000 |
| | | <u>9,57,86,365</u> | <u>9,49,23,300</u> |

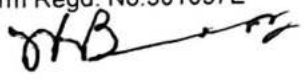
Current Assets

| | | | |
|----------------------|---|----------------------------|----------------------------|
| Trade Receivables | 6 | 35,69,269 | 37,82,950 |
| Cash & Bank | 7 | 1,94,20,847 | 1,83,35,881 |
| Other Current Assets | 8 | 42,41,513 | 41,86,086 |
| | | <u>2,72,31,629</u> | <u>2,63,04,917</u> |
| TOTAL | | <u>12,30,17,994</u> | <u>12,12,28,217</u> |

Significant Accounting Policies & Notes to the Financial Statements # 18


In terms of our report of even date attached

For GUPTA & MITRA
Chartered Accountants
Firm Regd. No.301037E


P. K. BASU
Proprietor
Membership No.013430
UDIN : 21013430AAAAABK5257
Place: Kolkata
Date: 15th November, 2021

For Bengal National Chamber of Commerce & Industry


Arpan Mitra
President


Debashis Dutta
Sr. Vice President


Ashoke Kumar Banik
Treasurer



BENGAL NATIONAL CHAMBER OF COMMERCE AND INDUSTRY

A: CHAMBER

Statement of Income and Expenditure for the year ended March 31, 2021

| Particulars | Note No. | For the year ended 31-03-2021 Amount (₹) | For the year ended 31-03-2020 Amount (₹) |
|---------------------------------------|----------|---|---|
| Revenue from Operation | 9 | 64,13,804 | 88,69,973 |
| Other Income | 10 | 45,59,084 | 63,09,414 |
| TOTAL INCOME | | 1,09,72,888 | 1,51,79,387 |
| OPERATING EXPENDITURE | | | |
| Employee Benefit Expenses | 11 | 56,17,212 | 71,80,102 |
| Other Expenses | 12 | 39,70,046 | 66,65,334 |
| Depreciation | 13 | 8,66,656 | 6,93,094 |
| TOTAL EXPENDITURE | | 1,04,53,914 | 1,45,38,530 |
| Income / (Expenditure) before Tax | | 5,18,974 | 6,40,857 |
| Tax Expenses: | | | |
| Current Tax | | | |
| Deferred Tax | | | |
| Income / (Expenditure) for the period | | 5,18,974 | 6,40,857 |

Significant Accounting Policies & Notes to the Financial Statements # 18

In terms of our report of even date attached

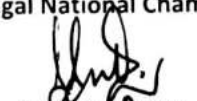
For GUPTA & MITRA
Chartered Accountants
Firm Regd. No.301037E



P. K. BASU
Proprietor
Membership No.013430
UDIN : 21013430AAAABK5257
Place: Kolkata
Date: 15th November, 2021

For Bengal National Chamber of Commerce & Industry


Arpan Mitra
President


Debashis Dutta
Sr. Vice President


Ashoke Kumar Banik
Treasurer



BENGAL NATIONAL CHAMBER OF COMMERCE AND INDUSTRY
B: INDUSTRIAL INDIA TRADE FAIR

Statement of Income and Expenditure for the year ended March 31, 2021

| Particulars | Note No. | For the year ended 31-03-2021 Amount (₹) | For the year ended 31-03-2020 Amount (₹) |
|---------------------------------------|----------|--|--|
| Revenue from Operation | 14 | 21,45,643 | 47,80,565 |
| Other Income | 15 | 3,40,902 | 4,70,134 |
| TOTAL INCOME | | 24,86,545 | 52,50,699 |
| OPERATING EXPENDITURE | | | |
| Employee Benefit Scheme | 16 | 2,38,521 | 2,71,670 |
| Other Expenses | 17 | 17,98,970 | 45,53,160 |
| TOTAL EXPENDITURE | | 20,37,491 | 48,24,830 |
| Income / (Expenditure) before Tax | | 4,49,054 | 4,25,869 |
| Tax Expenses: | | | |
| Current Tax | | 1,40,104 | 1,10,726 |
| Deferred Tax | | | |
| Income / (Expenditure) for the period | | 3,08,950 | 3,15,143 |

Significant Accounting Policies & Notes to the Financial Statements # 18

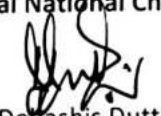
In terms of our report of even date attached

For GUPTA & MITRA
Chartered Accountants
Firm Regd. No.301037E


P. K. BASU
Proprietor
Membership No.013430
UDIN : 21013430AAAABK5257
Place: Kolkata
Date: 15th November, 2021

For Bengal National Chamber of Commerce & Industry


Arpan Mitra
President


Debashis Dutta
Sr. Vice President


Ashoke Kumar Banik
Treasurer



BENGAL NATIONAL CHAMBER OF COMMERCE AND INDUSTRY**Notes forming part of Financial Statements**

| Particulars | For the year ended 31-03-2021 Amount (₹) | For the year ended 31-03-2020 Amount (₹) |
|--|--|--|
| Note 1: Accumulated Fund | | |
| As per last Account | 10,53,68,632 | 10,44,29,270 |
| Add: Admission Fees | 6,62,500 | 1,42,500 |
| Add: Surplus / (Deficit) | | |
| Chamber | 5,18,974 | 6,40,857 |
| Trade Fair | 3,08,950 | 3,15,143 |
| Add: Completion of Assessment for the F.Y.2017-18 & F.Y.2018-19 | 3,24,977 | (1,59,138) |
| | 10,71,84,033 | 10,53,68,632 |
| Note 2: Other Funds | | |
| Development Fund | 84,51,992 | 84,51,992 |
| | 84,51,992 | 84,51,992 |
| Note 3: Trade Payables | | |
| Chamber | 1,54,296 | 7,20,474 |
| Trade Fair | 3,51,563 | 8,10,807 |
| | 5,05,859 | 15,31,281 |
| Note 4: Other Current Liabilities | | |
| Deposit (Others) (Chamber + Trade Fair) | - | 4,14,060 |
| GST Payable | 2,51,883 | - |
| TDS Payable | 21,865 | - |
| Other Statutory Liabilities | 63,242 | - |
| Security Deposit | 15,000 | 20,508 |
| Security Deposit against Rent | 52,25,520 | 36,97,520 |
| Donation by Members | 5,22,501 | 5,22,501 |
| Other Liabilities (Chamber + Trade Fair) | 5,25,269 | 6,23,104 |
| | 66,25,280 | 52,77,693 |
| Note 5: Non-Current Investment | | |
| Infrastructure Mutual Fund - Unit Trust of India | 87,000 | 87,000 |
| | 87,000 | 87,000 |
| Note 6: Trade Receivables | | |
| Unsecured Considered Good | | |
| Outstanding for a period not exceeding six months | | |
| a) Chamber | 8,90,098 | 12,91,108 |
| b) Trade Fair | 6,00,150 | 8,80,680 |
| Other Debts | | |
| a) Chamber | 6,60,110 | 3,39,912 |
| b) Trade Fair | 14,18,911 | 12,71,250 |
| | 35,69,269 | 37,82,950 |
| Note 7: Cash & Bank | | |
| U.B.I. S/B A/C No. 0084010053970 | 49,492 | 1,62,471 |
| U.B.I. C/A A/C No. 0084050002129 | 50,593 | 16,463 |
| IDFC First Bank | 17,08,883 | - |
| Allahabad Bank C/A A/C No. 20113243947 | 10,33,193 | 8,54,518 |
| Allahabad Bank C/A A/C No. 20113248800 | 1,94,313 | 19,33,461 |
| Bank of India C/A A/C No. 401420110000104 | 2,51,130 | 4,05,462 |
| UCO Bank C/A A/C No. 01900202141703 | 11,068 | 11,459 |
| Cash in hand (Chamber + Trade Fair) | 60,143 | 80,364 |
| Fixed Deposit A/C with Schedule Bank | 1,57,05,419 | 1,42,95,951 |
| Accrued interest on Fixed Deposit | 3,56,613 | 5,75,732 |
| | 1,94,20,847 | 1,83,35,881 |
| Note 8: Other Current Assets | | |
| Security Deposit (Chamber + Trade Fair) | 1,58,179 | 1,58,179 |
| Income Tax Deducted at Source (Chamber + Trade Fair) | 15,82,634 | 34,24,455 |
| Advance | 4,70,700 | 2,79,000 |
| Deferred Revenue Expenditure | 20,30,000 | - |
| Excess GST Credit Input | - | 3,24,452 |
| | 42,41,513 | 41,86,086 |



BENGAL NATIONAL CHAMBER OF COMMERCE AND INDUSTRY

A: CHAMBER

Notes forming part of Financial Statements

| Particulars | For the year ended 31-03-2021 Amount (₹) | For the year ended 31-03-2020 Amount (₹) |
|---|--|--|
| Note 9: Revenue from Operation | | |
| Subscription from members | 24,11,400 | 25,28,000 |
| Subscription from Affiliated Bodies | 30,000 | 1,70,000 |
| Hall Rent & Others | - | 12,90,006 |
| Certificate of Origin | 1,11,120 | 4,43,010 |
| Maintenance Charges | 38,61,284 | 44,38,957 |
| | 64,13,804 | 88,69,973 |
| Note 10: Other Income | | |
| Rent | 33,15,031 | 51,74,698 |
| Bank Interest on Fixed Deposit | 8,63,827 | 11,13,981 |
| Bank Interest on Savings Account | 5,610 | 6,404 |
| Interest on Income Tax Refund | 1,50,366 | 14,331 |
| Administrative Income | 32,000 | - |
| Liability Write-Back | 1,92,250 | - |
| | 45,59,084 | 63,09,414 |
| Note 11: Employee Benefit Expenses | | |
| Salary & Wages | 48,66,175 | 54,66,248 |
| Provident Fund Contribution | 3,66,877 | 3,71,738 |
| P.Fund Administrative Charges & DLI | 26,048 | 30,301 |
| Ex-Gratia | 87,500 | 5,55,635 |
| Gratuity | - | 2,00,000 |
| Staff Welfare Expenses | 2,55,000 | 5,17,406 |
| Travelling Expenses | 15,612 | 38,774 |
| | 56,17,212 | 71,80,102 |
| Note 12: Other Expenses | | |
| Power & Fuel (Electric Charges) | 2,73,217 | 4,38,525 |
| Repair & Maintenance (Building & others) | 3,94,747 | 6,11,202 |
| Rates & Taxes | 2,500 | 19,66,189 |
| Miscellaneous Expenses | | |
| Subs. To Various Institution | - | 5,000 |
| Consultation Fees | 1,84,000 | 1,17,000 |
| Brokerage & Commission | 1,34,500 | - |
| Service Charge | 70,900 | - |
| Printing & Stationery | 3,52,504 | 3,39,374 |
| General Charges | 44,967 | 37,793 |
| Bank Charges | 3,110 | - |
| Interest and Late Fee | 36,209 | - |
| District Chamber Development | 1,00,000 | - |
| Telephone Charges | 34,350 | 38,207 |
| Software charges | 40,858 | - |
| Postage & Telegram | 24,274 | 94,889 |
| Meeting Expenses | 6,60,590 | 7,30,632 |
| Audit Fees | 20,000 | 20,000 |
| Audit Fees- Other | 38,500 | - |
| Insurance Premium | 55,549 | 45,000 |
| Legal Expenses | 3,47,250 | 15,550 |
| Website Expenses | 18,590 | 25,990 |
| Security Charges | 9,39,448 | 9,68,155 |
| Journal & Periodicals | 275 | 4,942 |
| Establishment | 1,39,714 | 1,29,042 |
| Resurgent Bengal Expenses | 46,604 | 1,98,455 |
| Advertisement Expenses | 7,390 | 1,09,789 |
| Sundry Debtors Written-off | - | 7,69,600 |
| | 39,70,046 | 66,65,334 |



BENGAL NATIONAL CHAMBER OF COMMERCE AND INDUSTRY**B: INDUSTRIAL INDIA TRADE FAIR****Notes forming part of Financial Statements**

| Particulars | For the year ended 31-03-2021 Amount (₹) | For the year ended 31-03-2020 Amount (₹) |
|---|--|--|
| Note 14: Revenue from Operation | | |
| Rent for Open / Covered / Food Space | 21,45,643 | 47,80,565 |
| | 21,45,643 | 47,80,565 |
| Note 15: Other Income | | |
| Liability Write-Back | 3,40,902 | 4,70,134 |
| | 3,40,902 | 4,70,134 |
| Note 16: Employee Benefit Expenses | | |
| Travelling & Conveyance Expenses | 42,459 | 79,670 |
| Establishment | 1,96,062 | 1,92,000 |
| | 2,38,521 | 2,71,670 |
| Note 17: Other Expenses | | |
| Power & Fuel (Electric Charges) | 3,37,000 | - |
| Ground Rent | - | 9,95,830 |
| Miscellaneous Expenses | | |
| Structure / Fencing / Decoration | 11,00,474 | - |
| Publicity Expenses | 1,22,350 | 3,59,400 |
| Printing & Stationery | 71,178 | 52,418 |
| Telephone & Postage | 7,339 | 3,794 |
| Ground Maintenance | 1,823 | 13,789 |
| Audit Fees | 9,500 | 9,500 |
| General Charges | 6,036 | 25,321 |
| Inauguration / Meeting / Conference | 95,049 | 74,028 |
| Commission | 5,934 | 19,080 |
| Bank Charges | 1,287 | - |
| Security Charges | 41,000 | - |
| Event Assistance Service Expenses | - | 30,00,000 |
| | 17,98,970 | 45,53,160 |



BENGAL NATIONAL CHAMBER OF COMMERCE & INDUSTRY
Schedule : Fixed Assets as at 31st March 2021

Note: 13

| Particulars of Assets | Rate of Depreciation | GROSS BLOCK | | | DEPRECIATION | | | NET BLOCK | |
|---------------------------------------|-------------------------|---------------------|------------------|---------------------|------------------|-----------------|--------------------|--------------------|--------------------|
| | | Total Cost as on | Addition | Total Cost as on | Depreciation | Depreciation | Depreciation | Net Assets | Net Assets |
| | | 31/03/2020 | during the year | 31/03/2021 | upto | during the year | upto | Value as on | Value as on |
| | | 31/03/2020 | | 31/03/2021 | 31/03/2020 | | 31/03/2021 | 31/03/2021 | 31/03/2020 |
| | | Amount (₹) | Amount (₹) | Amount (₹) | Amount (₹) | Amount (₹) | Amount (₹) | Amount (₹) | Amount (₹) |
| 1) Land in New Town | 0.00% | 8,93,66,959 | 0 | 8,93,66,959 | 0 | 0 | 0 | 8,93,66,959 | 8,93,66,959 |
| 2) Land & Fencing in New Town Land | 5.00% | 10,22,376 | 5,26,003 | 15,48,379 | 1,40,905 | 44,132 | 1,85,037 | 13,63,342 | 8,81,471 |
| 3) Land & Building | 5.00% | 10,45,370 | 11,17,241 | 21,62,611 | 8,32,225 | 10,782 | 8,43,007 | 13,19,604 | 2,13,145 |
| 4) Furniture & Fixture | 18.10% | 56,22,352 | 25,460 | 56,47,812 | 19,71,922 | 6,60,741 | 26,32,663 | 30,15,149 | 36,50,430 |
| 5) Library | 25.00% | 14,57,699 | 0 | 14,57,699 | 14,13,147 | 11,138 | 14,24,285 | 33,414 | 44,552 |
| 6) Computer | 40.00% | 20,98,307 | 61,017 | 21,59,324 | 19,86,571 | 52,788 | 20,39,359 | 1,19,965 | 1,11,736 |
| 7) Machinery & Equipments | 15.33% | 37,20,166 | 0 | 37,20,166 | 31,52,159 | 87,075 | 32,39,234 | 4,80,932 | 5,68,007 |
| Total for the year 2020-21 | | 10,43,33,229 | 17,29,721 | 10,60,62,950 | 94,96,929 | 8,66,656 | 1,03,63,585 | 9,56,99,365 | 9,48,36,300 |
| Total for the year 2019-20 | | 10,01,82,994 | 41,50,235 | 10,43,33,229 | 88,03,835 | 6,93,094 | 94,96,929 | 9,48,36,300 | 9,13,79,159 |

For GUPTA & MITRA
Chartered Accountants
Firm Regd. No.301037E



P. K. BASU

Proprietor

Membership No.013430

UDIN : 21013430AAAABK5257

Place: Kolkata

Date: 15th November, 2021



BENGAL NATIONAL CHAMBER OF COMMERCE AND INDUSTRY

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2021

| Particulars | For the year ended 31-03-2021 Amount (₹) | For the year ended 31-03-2020 Amount (₹) |
|--|--|--|
| A. CASH FLOW FROM OPERATING ACTIVITIES: | | |
| Profit / (Loss) before Tax as per Income & Expenditure Account | | |
| i) A/c Chamber | 5,18,974 | 6,40,857 |
| ii) A/c Trade Fair | 4,49,054 | 4,25,869 |
| | 9,68,028 | 10,66,726 |
| Add: Adjustment for:- | | |
| i) Depreciation and Amortization Expenses A/c Chamber | 8,66,656 | 6,93,094 |
| ii) Income from interest & others | (10,19,803) | (11,34,716) |
| iii) Admission Fees transferred to Accumulated Fund | 6,62,500 | 1,42,500 |
| Operating Surplus / (Deficit) before Working Capital changes | 14,77,381 | 7,67,604 |
| Add/Less: Adjustment/Changes in Working Capital | | |
| i) Trade Receivables | 2,13,681 | 3,60,040 |
| ii) Other Current Assets | (55,427) | (63,491) |
| iii) Trade Payables | (10,25,422) | 10,60,617 |
| iv) Other Current Liabilities | 13,47,587 | (10,80,648) |
| Net Cash Flow generated from Operating Activities | (A) 19,57,800 | 10,44,122 |
| B. CASH FLOW FROM INVESTING ACTIVITIES: | | |
| i) Acquisition/Addition in Fixed Assets | (17,29,721) | (41,50,235) |
| Net Cash Flow generated from Investing Activities | (B) (17,29,721) | (41,50,235) |
| C. CASH FLOW FROM FINANCING ACTIVITIES: | | |
| i) Corporate Tax | (1,62,916) | (11,45,298) |
| ii) Interest & others | 10,19,803 | 11,34,716 |
| Net Cash Flow generated from Financing Activities | (C) 8,56,887 | (10,582) |
| NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENT | | |
| (A+B+C) | 10,84,966 | (31,16,695) |
| CASH AND CASH EQUIVALENT AT THE BEGINING OF THE YEAR | | |
| (Opening Balance of Cash and Bank) | 1,83,35,881 | 2,14,52,576 |
| CASH AND CASH EQUIVALENT AT THE END OF THE YEAR | | |
| (Closing Cash and Bank Balances) | 1,94,20,847 | 1,83,35,881 |
| NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENT | 10,84,966 | (31,16,695) |

Significant Accounting Policies & Notes to Financial Statements # 18

In terms of our report of even date attached

For GUPTA & MITRA
Chartered Accountants
Firm Regd. No.301037E



[Signature]

P. K. BASU

Proprietor

Membership No.013430

UDIN : 21013430AAAABK5257

Place: Kolkata

Date: 15th November, 2021



Note No. 18

1) Significant Accounting Policies

i) Basis of Preparation of Financial Statements.

The Financial Statements for the year ended March 31st, 2021 have been prepared in accordance with the Indian Accounting Standards (INDAS).

ii) Accounting Convention and Revenue Recognition

The Financial Statements have been prepared in accordance with the historical cost convention. Both income and expenditure items are recognised on accrual basis unless otherwise stated.

iii) Fixed Assets

Fixed Assets are stated at cost of acquisition.

iv) Depreciation

Depreciation is provided on Written Down Value.

v) Retirement Benefits

While the Chamber has taken a Group Gratuity cum Life Assurance Policy, which covers full contractual liability towards Gratuity in the event of death or retirement, in the case of employees leaving before retirement, the Life Insurance Corporation of India would only repay the premium paid in respect of those employees as per Rules.

- vi) After the closure of financial year, it has come to notice of the Chamber that some of the Committee Members has not disclosed their interest required to be given under section 184(1) & section 188 of the Companies Act, 2013. The Chamber initiated investigation by an independent Competent Authority to investigate the matter.

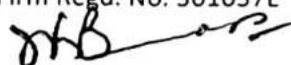
2) Financial Note

- i) Interest on Deposit Accrued during the year had been fully shown in the Chamber's Income & Expenditure Account as the Fixed Deposit with Bank are owned by the Chamber.
- ii) Fixed Deposits with Schedule Bank have been shown under heading Bank Investments.
- iii) Figures of previous year have been re-grouped / re-arranged where necessary.

For GUPTA & MITRA

Chartered Accountants

Firm Regd. No. 301037E



P. K. BASU

Proprietor

Membership No.013430

UDIN : 21013430AAAAABK5257

Place: Kolkata

Date: 15th November, 2021

For Bengal National Chamber of Commerce & Industry



Arpan Mitra

President



Debashis Dutta

Sr. Vice President



Ashoke Kumar Banik

Treasurer

