



Since 1950

# INDIAN LEATHER TECHNOLOGISTS' ASSOCIATION

## 57th Annual Report 2014-15

(Ending 31st March, 2015)



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# ILTA Executive Committee 2013-2015

## CENTRAL COMMITTEE



**Mr. Arnab Kumar Jha**  
(President)



**Mr. Asit B. Kanungo**  
(Vice-President - Central Regn.)



**Dr. K. J. Sreeram**



**Mr. P. K. Bhattacharjee**  
(Vice-President - North West Regn.)



**Mr. Susanta Mallick**  
(General Secretary)



**Mr. Jiban Dasgupta**  
(Joint Secretaries)



**Mr. Shiladitya Deb Chowdhury**



**Mr. Kaushik Bhuiyan**  
(Treasurer)



**Mr. A. Ray**



**Mr. A. De**



**Mr. B. C. Jana**



**Mr. D. Chakraborty**



**Mr. M. K. Chakraborty**



**Mr. P. Konar**



**Mr. S. K. Biswas**

(Committee Members)



**Dr. Gautam Mukherjee**  
(Ex-Officio Member)

## SOUTHERN REGION



**Mr. N. R. Jaganathan**  
(President)



**Dr. B. Chandrasekaran**  
(Vice-President)



**Dr. J. Raghava Rao**  
(Secretary)



**Dr. Swarna V. Kanth**  
(Treasurer)



**Mr. S. Govardhan**



**Dr. S. V. Srinivasan**  
(Committee Members)



**Mr. R. Mohan**



**Mr. M. Aravendan**



**Mr. S. Chakraborty**



**Dr. J. Kanakaraj**  
(Addl. Committee Members)



**Mr. S. Ramalingam**

## NORTHERN/WESTERN REGION



**Mr. Jai Prakash Saraswat**  
(President)



**Mr. Kamal Sharma**  
(Vice-President)



**Mr. Deepak Kumar Sharma**  
(Secretary)



**Mr. Jaswinder Singh Saini**  
(Treasurer)



**Mr. Mohinder Lal**



**Mr. Prateek Sharma**



**Mr. Rajeev Mehta**  
(Committee Members)



**Mr. Sudagar Lal**



**Mr. Sunil Kumar**

Auditor : M/s Ray & Ray





# India International Leather Fair

February  
**01 02 03** 2015  
**CHENNAI**





## HISTORY & ACTIVITIES OF INDIAN LEATHER TECHNOLOGISTS' ASSOCIATION

The Indian Leather Technologists' Association (ILTA) was founded by Late Prof. B.M.Das, the originator of Das-Stiasny theory and father of Indian Leather Science on 14th August 1950.

### OBJECTIVES

The primary objectives of the oldest Leather Technologists' Association which celebrated its Diamond Jubilee year in the 2010, are :

- ◆ To bring all concerned with the broad spectrum of the leather industry under one umbrella.
- ◆ To organize seminar, symposium, workshop in order to create information, knowledge and latest development for the benefit of all concerned. To offer a common platform for all to interact with each other in order to understand each other's problems and prospects.
- ◆ To publish monthly journal as a supplement to those above objectives. The monthly journal of ILTA is known as Journal of Indian Leather Technologists' Association and is the most widely circulated technical journal concerning leather technology.
- ◆ To publish text books for the benefit of students at various levels of study, for the researchers and industry.
- ◆ To have interface between urban and rural sector.
- ◆ To assist Planning Commission, various Government Institutions, Ministry and autonomous bodies to formulate appropriate policies acceptable and adoptable to the Industry.
- ◆ To organize practical training and to provide skilled manpower and to motivate good students for study.
- ◆ To conduct activities related to the growth of the export of leather and leather goods from India.

### INTERNATIONAL & NATIONAL REPUTATION

- ◆ ILTA is the Member Society of International Union of Leather Technologists & Chemists Societies (IULTCS), a 115 years old organization and for the first time the IULTCS Congress was organized in January 1999 outside the developed countries in India jointly by ILTA and CLRI. 2017 IULTCS Congress is scheduled to be held in India again.
- ◆ 8th Asian International Conference on Leather Science & Technology (AICLST) was organized by ILTA in 2010 during its 'Diamond Jubilee Celebration year'.

### SEMINAR & SYMPOSIUM

ILTA organizes Seminar & Symposiums on regular basis to share information, knowledge & latest development and interactions for the benefit of all concerned. Few are as under :

- ◆ Prof. B. M. Das Memorial Lecture every year during the foundation Day Celebrations on 14th August every year.
- ◆ Sanjoy Sen Memorial lecture on 14th January every year, the birthday of our late President for several decades.
- ◆ Prof. Moni Banerjee Lecture on 15th March every year, the birthday of this iconic personality.

It has also organized :

- ◆ Prof. Y. Nayudamma Memorial Lecture.
- ◆ Series of Lectures during "Programme for implementing Emerging & Sustainable Technologies (PriEST)
- ◆ Seminars in occasion of India International Leather Fair' 2014 at Chennai etc. Many reputed scientists, industrialists and educationists have delivered these prestigious lectures. Foreign dignitaries during their visits to India have addressed the members of ILTA at various times

### PUBLICATION

ILTA have published the following books :

- ◆ An Introduction to the Principles of physical Testing of Leather by Prof. S. S. Dutta
- ◆ Practical Aspects of Manufacture of Upper Leathers by J. M. Dey
- ◆ An Introduction to the Principles of Leather Manufacture by Prof. S. S. Dutta
- ◆ Analytical Chemistry of Leather Manufacture by P. K. Sarkar
- ◆ Comprehensive Footwear Technology by Mr. Somnath Ganguly
- ◆ Treatise on Fatliquors and Fatliquoring of Leather by Dr. Samir Dasgupta
- ◆ Synthetic Tanning Agents by Dr. Samir Dasgupta.
- ◆ Hand Book of Tanning by Prof. B. M. Das.

ILTA has a good Library & Archive enriched with a few important Books, Periodicals, Journals etc.

### AWARDS OF EXCELLENCE

- ◆ ILTA awards Prof. B. M. Das Memorial, Sanjoy Sen Memorial, J. M. Dey Memorial and Moni Banerjee Memorial Medals to the top rankers at the University / Technical Institute graduate and post graduate levels to encourage the brilliants to evolve with the Industry.
- ◆ J. Sinha Roy Memorial Award for the author of the best contribution for the entire year published in the monthly journal of the Indian Leather Technologists' Association (ILTA)

### LEXPOs

To promote and provide marketing facilities, to keep pace with the latest design and technology, to have better interaction with the domestic buyers, ILTA has been organizing LEXPO fairs at Kolkata from 1977, Siliguri from 1992 and Durgapur from 2010. To help the tiny, cottage and small-scale sectors industries in marketing, LEXPO fairs give the exposure for their products. Apart from Kolkata & Siliguri and Durgapur, ILTA have held LEXPO at Bhubaneswar, Gangtok, Guwahati, Jamshedpur and Ranchi.

### MEMBERS

The Association's present (as on 31.03.2014) strength of members is more than 600 from all over India and abroad. Primarily the members are leather technologists passed out from Govt. College of Engineering & Leather Technology, Anna University, Chennai, Harcourt Butler Technological Institute, Kanpur, B. R. Ambedkar National Institute of Technology, Jalandhar and Scientists from Central Leather Research Institute.

### ESTABLISHMENTS

In order to strengthen its activities, ILTA have constructed its own six storied building at 44, Shanti Pally, Kasba, Kolkata - 700 107 and have named it "Sanjoy Bhavan". This Association is managed by an Executive Committee duly elected by the members of the Association. It is absolutely a voluntary organization working for the betterment of the Leather Industry. None of the Executive Committee members gets any remuneration for the services rendered but they get the satisfaction of being a part of this esteemed organization.



## 57th Annual Report 2014-15

## Indian Leather Technologists Association

'Sanjoy Bhavan,' 44, Shanti Pally, 3rd Floor, Kolkata - 700 107

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## INDIAN LEATHER TECHNOLOGISTS' ASSOCIATION

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### NOTICE

The 57<sup>th</sup> Annual General Meeting of the Association will be held at the Auditorium of Indian Science Congress Association, 14, Dr. Biresw Guha Street, Kolkata – 700 017 on Thursday, the 24<sup>th</sup> September, 2015 at 3.00 pm to transact the following business.

#### **Normal Business :**

1. To confirm the proceedings of 56<sup>th</sup> Annual General Meeting held on 15<sup>th</sup> November 2014.
2. To consider and adopt the audited Balance Sheet and Statement of Accounts for the Financial Year ending 31<sup>st</sup> March 2015.
3. To consider and adopt the Annual Report of the General Secretary on behalf of the Executive Committee.
4. Formal announcement of the result of the election held for reconstruction of the Executive Committee for the term 2015-2017.
5. To appoint Auditor in place of M/s Ray & Ray who are retiring but are eligible for reappointment and to fix remuneration.



**Susanta Mallick**  
(General Secretary)

#### **Note:**

- ❖ A member who is entitled to attend and vote at the meeting may appoint proxy to attend and vote on his behalf and the proxy need not be a member of the Association.
- ❖ Proxy in order to be valid must be received in writing at the registered office of the Association not later than 48 hours before the meeting.





Since 1950

Annual Report : 2014 - 15

# Annual Report





## INDIAN LEATHER TECHNOLOGISTS' ASSOCIATION ANNUAL REPORT FOR THE YEAR 2014 - 2015

Dear Members,

On behalf of the Executive Committee, I extend a most warm welcome to you to this 57<sup>th</sup> Annual General Meeting of the Association and have the pleasure in presenting the Audited Accounts for the period 1<sup>st</sup> April 2014 to 31<sup>st</sup> March 2015 together with the 57<sup>th</sup> Annual Report for your kind consideration and adoption.

### 1. Membership:

Our Membership position in 2014-2015 as compared to 2013-2014 is given below:

		<u>2013-2014</u>	<u>2014-2015</u>
Life	-	547	546
Ordinary	-	24	67
Students	-	—	—
Associate	-	01	—
		<u>572</u>	<u>613</u>

### 2. BEREAVEMENT :

To the best of our knowledge and belief since last AGM on 15<sup>th</sup> November 2014 we have lost following Life Members:

- ❖ Bibhas Chandra Ghosh on 22.10.2014
- ❖ Dr. Zdenek Kotasek on 15.01.2015
- ❖ Amrik Chand on 18.01.2015
- ❖ Kantimoy Mohanty on 27.01.2015
- ❖ K. T. Sarkar on 29.01.2015
- ❖ Prateek Sharna on 13.07.2015

We pray to God for eternal peace of their departed souls.

### 3. JOURNAL OF INDIAN LEATHER TECHNOLOGISTS' ASSOCIATION :

The monthly issue of the Journal has been regularly published and copies posted to members regularly on 8<sup>th</sup>/9<sup>th</sup> of every month. Through JILTA, we have endeavoured to apprise our members not only the developments of Science and Technology in the field of Leather Industry but also different news items and the activities of our Association through ILTA News. LESA and News Corner are also regular features in the Journal.

Dr. Goutam Mukherjee, a Life Member of ILTA and an Associate Professor, Govt. College of Engineering and Leather Technology, Kolkata has been successfully carrying on the responsibilities of the Hony. Editor. Association acknowledges his immense contribution.

We have received a number of communication from several Life Members expressing their appreciations for informative and thought provoking articles and Editorials published in JILTA.

#### 4. 64<sup>th</sup> FOUNDATION DAY CELEBRATION PROGRAMME :

This was held at the auditorium of Indian Science Congress Association; 14, Dr. Bireswari Guha Street, Kolkata- 700 107 on Thursday the 14<sup>th</sup> August 2014 at 11.00 am.

The programme commenced with Mr. Susanta Mallick, General Secretary, ILTA stating that on this day in 1950, ILTA was started by some eminent personalities like Late Prof. B.M Das, Late Prof. Moni Banerjee and many others and remembering the whole hearted service of many dedicated Members throughout their lives in the last six decades.

He then requested the following to garland the portrait of Late Prof. B M Das, Founder of ILTA.

1. Mr. Arnab Jha, President, ILTA
2. Dr. C. Muralidharan, Chief Scientist, CSIR-CLRI, Chennai
3. Prof. (Dr.) Sanjoy Chakraborty – Rep. from GCELT
4. Dr Dipankar Chaudhuri – Rep. from CLRI, RCED, Kolkata
5. Mr Aniruddha De – Rep. from CFTC, Budge Budge
6. Mr Runu Mukherjee – Rep. from Trade
7. Mr S.D.Set – Sr. Life Member, ILTA
8. Mr. Ranajit Guha – Sr. Life Member, ILTA
9. Mr. Abhinandan Kumar – Sr. Scientist, CSIR-CLRI, Chennai
10. Mr. Y. K. Luthra – Leather Age

After the garlanding was over, Mr. Mallick invited Mr. Arnab Jha, President of ILTA to deliver his welcome address. After his address, the President invited Mr. Susanta Mallick, to present a bouquet to Prof. A. T. Khan, Vice-Chancellor, Aliah University who was present as the Chief Guest.

Prof. (Dr.) Sanjoy Chakraborty was next invited to present a bouquet to Dr. C. Muralidharan, who was to deliver the prestigious B.M.Das Memorial Lecture.

Mr. Mallick then invited the following Award winners to the Dias to receive their Awards from Prof. A. T. Khan.



01. Mr. Jayaprakash A  
Winner of B. M. Das Memorial Medal for 1<sup>st</sup> Class 1<sup>st</sup> position in M. Tech, Leather Technology Examination of Anna University, 2014.
02. Mr. Sayantan Bhattacharyya  
Winner of B. M. Das Memorial Medal for 1<sup>st</sup> Class 1<sup>st</sup> position in B. Tech. Leather Technology Examination of West Bengal University of Technology in 2014.
03. Ms. M. Vimudha  
Winner of B. M. Das Memorial Medal for 1<sup>st</sup> Class 1<sup>st</sup> position in B. Tech. Leather Technology Examination of Anna University in 2014.
04. Mr. Sayantan Bhattacharyya  
Winner of J. M. Dey Memorial Medal for 1<sup>st</sup> Class 1<sup>st</sup> position in B. Tech. Leather Technology Examination of West Bengal University of Technology in 2014.
05. Mr. Abhinandan Kumar  
Winner of J. Sinha Roy Memorial Award for being the Author along with others of the best article published in JILTA in 2013.  
  
The article titled "Energy Conservation in Leather Processing" published in the March' 2013 issue of JILTA was adjudged the best by a committee headed by Dr. Buddhadeb Chattopadhyay.
06. Ms. Moumita Mukherjee  
Winner of B. M. Das Memorial Medal for 1<sup>st</sup> Class 1<sup>st</sup> position in M. Tech, (Footwear Science & Engineering) Examination of Anna University, 2014. (Was not able to attend. Since she was getting married on the same day. G.S. congratulated her on her marriage.
07. Mr. Pankaj Kumar Tyagi  
Winner of B. M. Das Memorial Medal for 1<sup>st</sup> Class 1<sup>st</sup> position in M. Tech. Leather Technology Examination of West Bengal University of Technology in 2013. (Regretted inability to attend due to not being granted leave, Medal & Certificate will be forwarded by post).

Mr. Mallick then briefly outlined the Synopsis of the book titled "Synthetic Tanning Agents" authored by Dr. Smir Dasgupta, a life member of ILTA and published by ILTA and requested Prof. A.T.Khan to release the book and requested Dr. C. Muralidharan, Mr. Arnab Jha, Mr. Asit Baran Kanungo and Prof. (Dr.) Sanjoy Chakraborty to join the momentous occasion.

Mr. Arnab Jha then introduced Prof. A.T.Khan to the gathering and requested him to say a few words.

The following Award winners were next requested by Mr. Mallick to make their presentations:

1. Mr. Sayantan Bhattacharyya.
2. Mr. Abhinandan Kumar
3. Mr. Jayaprakash A.

Dr. C. Muralidharan was next introduced to the gathering by Mr. Arnab Jha and requested to deliver Prof. B.M.Das Memorial Lecture titled "Sustainability of Indian Tanning Sector - An Analysis".

After the lecture Dr. C. Muralidharan was presented a Memento by Mr. Jha.

This was followed by offering of a vote of thanks to all concerned by Mr. Mallick and announcement of Lunch.

#### 5. 13<sup>th</sup> SANJOY SEN MEMORIAL LECTURE :

The 13<sup>th</sup> Sanjoy Sen Memorial Lecture titled "Pollution Abatement and Waste Management in the Tanning Industry : Challenges & Opportunities" was delivered on Wednesday the 14<sup>th</sup> January' 2015 at the auditorium of Indian Science Congress Association, Kolkata, by Dr. Siddhartha Dutta, Professor, Chemical Engineering Department & Ex- Pro-Vice Chancellor, Jadavpur University, Kolkata.

The programme commenced with garlanding portrait of late Sanjoy Sen by Mr. Arnab Jha, President, ILTA, Dr. Siddhartha Dutta, the Chief Guest, Mr. C. K. Basu representing Trade, Mr. Tapan Chattopadhyay representing CLE, Prof. (Dr.) Sanjoy Chakraborty representing GCELT, Mr. Bani Prasad, a Senior Member representing ILTA and Dr. Dipankar Chaudhuri representing CLRI.

Above was followed by Welcome Address of Mr. Arnab Jha, President, ILTA who recapitulated some of the contributions of Late Sanjoy Sen to ILTA and the Industry.

The name of the recipients of Sajoy Sen Memorial Medals were then declared and the awards were handed over to.



- ❖ Miss. Vaishali Singh, B.Tech topper in 2014 from Harcourt Butler Technological Institute, Kanpur handed over by Mr. Arnab Jha.
- ❖ Kumari Neha, B.Tech topper in 2014 from MIT, Muzaffarpur, handed over by Dr. Siddhartha Dutta.

On behalf of the Govt. College of Engineering and Leather Technology, Dr. (Prof.) Sanjoy Chakraborty announced the following Award winners' names :-

- A. Sanjoy Sen Memorial Gold medal sponsored by Mr.C.K.Basu for topping in 2013 leather technology composite Topper in 4 years : - Mr. Pushmalya Acharya
- B. ➤ Dr. P. K. Basu Memorial Scholarship :
  - Mr. Suman Kr. Dey handed over by Mr. C. K. Basu.
  - Mr. Sayantan Bhattacharyya handed over by Dr.Siddhartha Dutta.
  - Mr. Abhijit Khamaru handed over by Mr. Arnab Jha.
  - Ms. Pamera Panja handed over by Mr. Susanta Mallick.

The Chief Guest, Dr. Siddhartha Dutta was presented a bouquet by Mr. Arnab Jha, President, ILTA after which Dr. Dutta was introduced to the gathering.

After delivery of the 'Sanjoy Sen Memorial Lecture', Dr. Dutta was presented a Memento by Mr. Susanta Mallick, General Secretary, I.L.T.A.

Mr. Susanta Mallick recalled the immense contribution to the Industry and to our Association of Late Sanjoy Sen, our President for over three decades before passing away on 31<sup>st</sup> August' 2001. He recalled that since 2003 we have been organizing "Sanjoy Sen Memorial Lecture" on 14<sup>th</sup> January every year - his Birthday when apart from the lecture we felicitate with 'Sanjoy Sen Memorial Medals' the Toppers in B.Tech, Leather Technology Examination of HBTI-Kanpur, B. R. Ambedkar NIT- Jalandhar and MIT - Muzaffarpur.

After recalling as above Mr. Mallick thanked all concerned and requested all present to help themselves to a cup of tea and some refreshment.

#### 6. 4<sup>th</sup> MONI BANERJEE MEMORIAL LECTURE :

The 4<sup>th</sup> Moni Banerjee Memorial Lecture was organized at 3.00 pm on Monday the 16<sup>th</sup> March' 2015 at the auditorium of Indian Science Congress Association; 14, Dr. Biresw Guha Street; Kolkata- 700 017.

The programme commenced with garlanding the portrait of Late Prof. Moni Banerjee by Mr. Arnab Jha, President of ILTA; Mr. Alok Kr Basu, a senior member of ILTA; Mrs Maitrayee Chatterjee, daughter of Late Prof. Banerjee; Dr Dipankar Choudhury, representative of CLRI; Dr. Goutam Mukherjee, representative of GCELT; Mr. Aniruddha De, representative of CFTC Budge Budge; Mr. Golam Mohammad, representative of Trade; Dr. Samir Dasgupta & Dr. Sanjoy Chakraborty.

This was followed by welcome address of Mr. Arnab Jha, President of ILTA who touched upon the life and achievements of Late Prof. Moni Banerjee, the founder Secretary of ILTA.

Mr. Susanta Mallick, General Secretary, ILTA then announced the names of the recipients of Moni Banerjee Memorial Medal who received the same as detailed below:-

1. Mr. Harsh Bajpai, Topper of Diploma in Footwear Design and Manufacture Examination 2014 of Central Footwear Training Institute, Agra.
2. Mr. Soumen Duyari, Topper of Diploma in Leather Footwear Technology Examination 2014 of CFTC, Budge Budge.
3. Mr. Gour Dey, Topper of Diploma in Leather Goods Technology Examination 2014 of CFTC, Budge Budge.
4. Md. Faisal, Topper of Diploma in Engineering (Leather & Footwear Technology Examination) 2014 of University Polytechnic College, Aligarh Muslim University, Aligarh.

Mr. Mallick reported that the candidate in (4) above could not be present personally due to continuation of further studies and his medal and certificate will be sent to his home address.

After the Award giving Ceremony, Mr. Arnab Jha presented a bouquet to Dr. Samir Dasgupta, introduced him to the gathering and requested him to deliver the 4<sup>th</sup> Moni Banerjee Memorial Lecture titled "Alternative organic tannages". Mr. Jha presented a memento to Dr. Dasgupta after the lecture.

Mr. Susanta Mallick, General Secretary, then presented a bouquet to Prof. (Dr) Sanjoy Chakraborty, introduced him to the audience and requested him to deliver the lecture titled "pH and Acidity". After the lecture, Mr. Mallick handed over a Memento to Dr. Chakraborty.

Mr. Susanta Mallick while offering a Vote of Thanks stated that having had the very first "Moni banerjee Memorial Lecture" delivered on 13<sup>th</sup> August' 2011 along with the Valedictory programme of Diamond Jubilee Celebration of ILTA. Moni Banerjee Memorial Lecture has now become one of our annual events like B. M. das Memorial Lecture and Sanjoy Sen Memorial Lecture. On this occasion we felicitate with Moni Banerjee Memorial Medals the toppers of Diploma in Footwear / Leather Technology Examination of last year from various Institutions all over India running such course. He congratulated the award winners and wished bright future for all of them.

He expressed gratitude to Dr. Samir Dasgupta for delivering 4<sup>th</sup> Moni Banerjee Memorial Lecture titled "Alternative organic tannages" and Prof. (Dr.) Sanjoy Chakraborty for delivering the lecture titled "pH and Acidity" and for always receiving whole hearted co-operation from both of them.



Mr. Mallick thanked Indian Science Congress Association for allocating their auditorium for the function, the faculties and students of GCELT & CFTC Budge Budge for their whole hearted co-operation and all the Members & Guests who attended the memorial Lecture.

Mr. Mallick prayed for good health of Mrs. Bannerjee who for health reasons could not be present.

Mr. Susanta Mallick informed the gathering that copies of two books titled "Fatliquor & Fatliquoring of Leather" and "Synthetic Tanning Agents" authored by Dr. Dasgupta and published by ILTA were on display at the Reception Counter and any one buying a copy will have it signed by Dr. Dasgupta.

Mr. Mallick then thanked all concerned for their help and co-operation and requested all present to help themselves to a cup of tea and refreshments served.

## **7. IULTCS CONGRESS 2017:**

The 34<sup>th</sup> IULTCS Congress is scheduled to be held in India jointly by ILTA with CLRI during the end of Jan, 2017 (during the period of LERIG). China, as per existing calendar is scheduled to hold Asian Congress during Oct/Nov, 2016 which is very close to the date of proposed IULTCS Congress. Therefore the date of IULTCS Congress may be rescheduled to Jan, '18. The date for Asian Congress by China is also under rescheduling program. Anyway communications/Interactions are continued to settle the final date amicably.

Dr. K. J. Sreeram, VP of ILTA stationed in Chennai continues to be convenor of the said Congress and a steering committee have been formed. An updated website is going to be installed separately and/or adding to the existing site.

A detail report will be furnished in the JILTA very soon.

IULTCS Congress in 1999 was for the first time held in an Asian country – India. The Congress of 2017 is going to be held in India again jointly organized by ILTA & CSIR-CLRI.

Dr. K. J. Sreeram, Scientist, CSIR-CLRI (and Vice-President (SR) ILTA) has been appointed Coordinator from CLRI's side. He attended the Istanbul Congress in May end 2013 and publicized 2017 IULTCS Congress in India.

## **8. AN APPEAL :**

You are all kindly aware of the devastation caused to Nepal by the severe earthquake on 25<sup>th</sup> April with continued aftershocks throughout Nepal within 15-20 minutes interval. It was the most powerful disaster to strike Nepal since the 1934 Nepal-Bihar Earthquake.

Upto 20<sup>th</sup> May, more than 8500 people are reported to have died with over 19000 injured. Hundreds of thousands of Houses were destroyed over many districts of the country with entire villages flattened and large number of families living in Camps requiring food, medicine & water.

As always, we would like to extend a helping hand to the earthquake affected people of Nepal. The Association will donate a sum of Rs. 1.00 Lac as decided by the Executive Committee at its 477<sup>th</sup> Meeting and the Committee also decided to open a separate Bank Account with Bank of Baroda, SME Kasba Branch. We would request you all to donate to this fund to the extent possible. The fund collected will be handed over to Consul General of Nepal in Kolkata.

Also we intend to continue the same effort in assisting people in natural calamities in years to come.

The Association needs your assistance in raising this fund and to perform this noble job for the society.

Accordingly a separate Bank Account has since been opened with the following details :-

NAME OF THE A/C HOLDER	: INDIAN LEATHER TECHNOLOGISTS' ASSOCIATION – RELIEF FUND
ADDRESS OF A/C HOLDER	: SANJOY BHAVAN, (3 <sup>RD</sup> FLOOR), 44, SHANTI PALLY, KASBA, KOLKATA – 700107, WEST BENGAL, INDIA
NAME OF THE BANK	: BANK OF BARODA
BRANCH NAME	: 2560, SME KASBA, KOLKATA – 700107
ADDRESS OF THE BANK	: 837, RAJDANGA MAIN ROAD, KOLKATA – 700107, WEST BENGAL, INDIA
ACCOUNT NO.	: 25600200000288
MICR CODE	: 700012051
RTGS /NEFT IFSC CODE	: BARBOSSIKAS
SWIFT CODE	: BARBINBCCMS

## 9. LEXPO –KOLKATA- XXXIX:

The inaugural ceremony of Lexpo XXXIX took place on Thursday the 22<sup>nd</sup> January' 2015 at Plot No. 99, Park Circus Maidan, Kolkata.

The programme commenced with Mr. Paresh Mukherjee, a senior member of ILTA presenting a bouquet to Mr. Subrata Mukherjee, Hon'ble Minister in charge, Public Health Engineering, Village Development & Panchayet , Govt. Of West Bengal and Mr. B. P. Gorai, another senior Member of ILTA presenting a bouquet to Mr. Javed Ahmed Khan, Hon'ble Minister in charge, Fire and Emergency Services, Civil Defence & Disaster Management, Govt. Of West Bengal.

Mr. Arnab Jha, President of ILTA then delivered his Welcome Address briefly touching the objectives of ILTA & purpose of organizing LEXPOs requesting all to support LEXPO.

Mr. Susanta Mallick, General Secretary of ILTA was the next to address the gathering. He mentioned that about one crore of people are engaged in the Leather Industry. Quoting statistics he showed how Bengal's share of leather business had come down from around 50% to nearly 14% over the years and mentioned areas where improvement was required.

Mr. Javed Ahmed Khan, the Chief Guest, in his address next recalled the days of 1989-90 when getting a stall at LEXPO was very difficult. He mentioned that Bengal had the best raw hide yet South was thriving by value added to the Bengal's raw hide. Tanneries in Bengal had also come down from 550 to about 350. He added that to get LEXPO back to its original glorious position CLCTA, ILPA and ILTA should do something together.

Mr. Subrata Mukherjee in his inaugural address recalled the days when LEXPO was as popular as Calcutta Book Fair and people used to wait eagerly for its arrival. He invited list of areas where Govt. Help / assistance is required and hoped that the golden days of LEXPO will return.

Mr. Jiban Dasgupta, Joint Secretary of ILTA and Convenor of LEXPO – XXXIX then offered the Vote of Thanks followed by declaring the fair open by lighting the Inaugural Lamp by Mr. Subrata Mukherjee along with others.

The fair continued up to 3<sup>rd</sup> February' 2015.

#### **10. LEXPO-SILIGURI-XXI:**

The Inaugural Ceremony of LEXPO XXI at Siliguri was held on Friday the 13<sup>th</sup> February' 2015 at Kanchanjungha Krirangan Adjacent ground.

The programme commenced with presenting of a bouquet to Mr. Puneet Yadav, hon'ble District Magistrate of Darjeeling, by Mr. Sudhanshu Kr. Biswas, a senior member of ILTA and to Mr. Nantu Paul, Ex-Chairman and Dy. Mayor of Siliguri Municipal Corporation and present Chairman, West Bengal MSME Board, North Bengal Chapter by Mr. Bibhas Chandra Paul, Officer on Special Duty, ILTA.

In his Welcome Address Mr. Mrinal Kanti Chakraborty, a senior member of ILTA and Convenor of Siliguri LEXPO – XXI expressed his frustration for gradual decrease of number of participants in LEXPO and deterioration in the quality of products selling in LEXPO. He explained few probable reasons behind it.

Mr. Puneet Yadav in his inaugural address called upon ILTA to take a venture to form an efficient Leather Cluster in North Bengal and he assured that all type of administrative cooperation would be rendered towards this venture.



Mr. Nantu Paul explained the growing difference between demand and supply of leather goods in North Bengal and North East part of India resulting in inclination towards the use of non-leather items in these areas. He also repeated the proposal by Mr. Yadav and also assured that all type of assistance would be rendered to ILTA if the Association comes forward to develop the present leather scenario in these areas.

Mr. Jiban Dasgupta, Jt. Secretary, ILTA then offered a Vote of Thanks to all concerned for all help and cooperation received, followed by declaring the fair open with lighting the Inaugural Lamp by Hon'ble DM, Mr. Yadav along with others.

The fair continued up to 24<sup>th</sup> February' 2015.

#### **11. SEMINAR ORGANIZED BY ILTA AT IILF - 2014 AT CHENNAI :**

A seminar was organized by Indian Leather Technologists Association (ILTA) in collaboration with 'GCELT', 'CSIR-CLRI' and 'Indian Leather' at the Hall-A of Convention Center in the Chennai Trade Center campus on Monday 2<sup>nd</sup> February' 2015 during 30<sup>th</sup> India International Leather Fair (IILF - 2015).

This was the second outreach endeavour of ILTA on the occasion of India International Leather Fair at Chennai and was a grand venture in reaching out the endeavours of "Leather Technologists" to the Members of the Indian Leather Fraternity.

Dignitaries on the dais were Mr. Arnab Jha, President, ILTA, Mr. Susanta Mallick, General Secretary, ILTA, Padma Bhushan Dr. T. Ramasami, Ex-Secretary, Department of Science & Technology, Govt. of India, Dr. Buddhadeb Chattopadhyay, Principal, GCELT, Kolkata, Dr. A. B. Mandal, Director, CSIR - CLRI, Chennai and Dr. K. J. Sreeram, Vice President (SR), Central

Committee of ILTA. A good audience consisting of around 100 persons were present in the programme.

Mr. Susanta Mallick acted as the Master of Ceremony and formally introduced the dignitaries to the audience. He also mentioned a few recent major activities of ILTA and expressed his hope to conduct more seminars countrywide to share the recent R & D activities and technological developments of Indian leather industry.

Mr. Mallick then called upon Mr. Arnab Jha, Mr. Tapan Nandi, Dr. Goutam Mukherjee, Mr. S. S. Kumar, Dr. B. Chandrasekaran and Dr. K. J. Sreeram for honouring Dr. A. B. Mandal, Dr. T. Ramasami, Dr. Buddhadeb Chattopadhyay, Mr. Amelio Scarpa, Mr. Mario Pucci and Dr. S. Rajamani with 'Shawl' and 'Bouquet' respectively.

In his Welcome Address, Mr. Arnab Jha highlighted the relationship of ILTA with IULTCS and intimated the gathering about the forthcoming IULTCS Congress to be held in India in 2017.

In their small address, Dr. Mandal, Mr. Kumar, Dr. Chandrasekaran, Mr. Amelio Scarpa, Mr. Mario Pucci and Dr. Rajamani expressed and shared their view and opinion regarding necessity and importance of this kind of seminars countrywide.

The reprinted book titled "Hand Book of Tanning" by Late Prof. B. M. Das then formally released by Dr. T. Ramasami and Dr. B. Chattopadhyay followed by formal releasing of the Special Issue of Journal of Indian Leather Technologists' Association (JILTA), February' 2015 by Dr. Ramasami and Dr. B. Chattopadhyay.

Dr. Buddhadeb Chattopadhyay was then called upon to deliver his lecture titled "Carbon Budget in Tanning Operation". The lecture was highly informative and interesting to the audience due to latest data produced and invited number of questions from audience after the presentation. The lecture concluded and followed by presentation of a Memento to Dr. Chattopadhyay by Dr. Ramasami.

Mr. Mallick then announced the names of the 3 (three) big export houses who would be felicitated by ILTA for securing 1<sup>st</sup>, 2<sup>nd</sup> and 3<sup>rd</sup> places respectively as Best Export Award Winners 2013-14 in overall export performance in the country declared by Council for Leather Exports.

The names of the houses are as follow :

- 1<sup>st</sup> Place - M/s K. H. Exports India Pvt. Ltd., Chennai
- 2<sup>nd</sup> Place - M/s Tata International Ltd., Mumbai
- 3<sup>rd</sup> Place - M/s Super House Ltd., Kanpur

Dr. Ramasami was then urged for delivering his lecture titled "New Leather World : A Ring Side View". The lecture enriched the audience with a mount of knowledge where the necessity and technology were blended towards a new dimension. The lecture concluded with a new hope followed by presentation of a Memento to Dr. Ramasami by Dr. Chattopadhyay.

Dr. K. J. Sreeram then offered a Vote of Thanks to the gathering and invited them for a cup of tea and light refreshment serves outside of the seminar hall.

## **12. FINANCIAL POSITION :**

### **12.1 LEXPO SILIGURI - XXI**

Excess of income over expenditure was Rs. 6,52,082.00 against Rs. 2,60,728.74 last year.

### **12.2 LEXPO-KOLKATA-XXXVIII & XXXIX**

Excess of Income over expenditure was Rs. 48,522.00.

### **12.3 INCOME OF ILTA**

Above taken along with other revenues earned, the total excess of income over expenditure of ILTA stood at 43,39,313.94 against Rs. 24,89,262.78 last year.

### **12.4 WELFARE FUND**

An amount of Rs. 5,00,000.00 has been transferred and disbursement during the year was Rs. 46,007.00 bringing the total to Rs. 19,24,553.00.

### **12.5 B. M. DAS MEMORIAL FUND**

An amount of Rs. 2,00,000.00 has been transferred and disbursement during the year was Rs. 10,450.00 bringing the total to Rs. 11,85,479.00.

### **12.6 PUBLICATION OF JOURNAL & BOOKS FUND**

An amount of Rs. 8,00,000.00 has been transferred and disbursement during the year was Rs. 4,31,903.00 bringing the total to Rs. 19,43,836.20.

### **12.7 BUILDING FUND**

After allowing depreciation of Rs. 3,05,021.00 and transfer of Rs. 8,00,000.00 the fund stands at Rs. 1,34,22,457.93 against Rs. 1,29,27,478.93 last year.

### **12.8 SANJOY SEN MEMORIAL FUND**

An amount of Rs. 1,00,000.00 has been transferred. Disbursement during the year was Rs. 41,073.00 bringing the total to Rs. 4,28,320.00.

### **12.9 J. M. DEY AWARD FUND**

An amount of Rs. 1,00,000.00 has been transferred. Disbursement during the year was Rs. 1,850.00 bringing the total to Rs. 5,31,860.00.

### **12.10 SEMINAR AND SYMPOSIUM FUND**

An amount of Rs. 5,00,000.00 has been transferred. Disbursement during the year was Rs. 1,50,208.00 bringing the total to Rs. 17,93,800.00.

### **12.11 HRD FUND**

An amount of Rs. 1,00,000.00 has been transferred. Disbursement during the year was Rs. 11,128.00 bringing the total to Rs. 7,89,360.50.



#### 12.12 LIBRARY FUND

An amount of Rs. 1,00,000.00 has been transferred. Bringing the total to Rs. 9,56,753.00.

#### 12.13 RESEARCH & DEVELOPMENT FUND

An amount of Rs. 1,00,000.00 has been transferred bringing the total to Rs. 3,90,000.00.

#### 12.14 GENERAL FUND

After allowing depreciation of Rs. 67,369.00 & transfer of Rs. 9,39,313.94 has been transferred bringing the total to Rs.84,96,452.74.

#### 12.15 MONI BANERJEE MEMORIAL FUND

An amount of Rs. 1,00,000.00 has been transferred. Disbursement during the year was Rs. 42,840.00 bringing the total to Rs. 4,76,158.00.

#### 12.16 FINANCIAL POSITION OF REGIONAL COMMITTEES

Southern Region - The closing balance as on 31.03.2015 was Rs. 10,347.00

### ACKNOWLEDGEMENT

The Executive Committee takes this opportunity to express their heartfelt thanks to Govt. of West Bengal, Govt. of India, Govt. College of Engineering & Leather Technology and it's Alumni Association, CSIR-CLRI Chennai, CLE, CFTC, CFTI, MSME, CLCTA, IFCOMA, ILPA, ILCPA, CLMA, BIS, NIFT, FREYA, FOSET, ICWAI, IICHE, EDII and all other Associations/Institutions, Lexpo Participants, Advertisers, Donors and Sponsors for their continued assistance and support. The Executive Committee also place on record their deep appreciation to the office staff for their effort and contribution in maintaining our activities.

For and on behalf of the Executive Committee.



**Susanta Mallick**  
(General Secretary)

## INDEPENDENT AUDITOR'S REPORT

To  
The Members of  
Indian Leather Technologists Association,

### Report on the Financial Statements

We have audited the accompanying financial statements of Indian Leather Technologists Association ("the Association"), which comprise the Balance Sheet as at 31st March, 2015 and the Income and Expenditure Account for the year then ended and a summary of the significant accounting policies and other explanatory information,

### Management's Responsibility for the Financial Statements

The Association's Executive Committee is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Association in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Association and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. 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 the disclosures in the financial statements. The procedures selected depend on the auditor's



judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Association's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Association has in place an adequate internal financial control system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Association's Executive Committee, 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 on the financial statements.

### 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, of the state of affairs of the Association as at 31<sup>st</sup> March, 2015, and its surplus for the year ended on that date.

### Emphasis of Matter

We draw attention to,

- (i) Note No 1 of Notes to Accounts where the Association has not accounted for service tax on certain services as it is of the opinion that the same are not liable to service tax either on the ground of mutuality of interest or they are essentially public service of charitable nature. Our report is not qualified in respect of this matter;
- (ii) Non-availability of year end confirmation of balances from certain Sundry Debtors and Sundry Creditors ;
- (iii) Non- availability of yearend balance certificates in respect of balances with Bank of India (Ranchi Branch) and State Bank of India (Chennai Branch).

### Report on Other Legal and Regulatory Requirements

- 1) This report does not contain a Statement on the matters as specified by the Companies (Auditor's Report) Order 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of "the Act" as the said Order is not applicable to a company licensed to operate under Section 8 of "the Act".
- 2) As required by Section 143 (3) of the Act, we report, to the extent, applicable that:



- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Association so far as it appears from our examination of those books.
- (c) The Balance Sheet and the Income and Expenditure Account dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the members of the Executive Committee as on 31st March, 2015 taken on record by the Executive Committee, none of the members are disqualified as on 31 March, 2015 from being appointed as a member in terms of Section 164 (2) of the Act.
- (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Association has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 17 to the financial statements;
  - ii. The Association did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
  - iii. There were no amounts which were required to be transferred to the Investors Education and Protection Fund by the Association.

For, **RAY & RAY**  
Chartered Accountants  
Firm's Registration No.301072E  
S/d  
**(K. K. Ghosh)**  
Partner  
Membership No.59781

Place : Kolkata  
Date : 18<sup>th</sup> August' 2015



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# Statement of Accounts





**INDIAN LEATHER TECHNOLOGISTS ASSOCIATION**

(pursuant to Section 8 of the Companies Act, 2013)

**Balance Sheet as at 31st March, 2015**

Particulars	Note No	As at 31st March, 2015	As at 31st March, 2014
<b>I. EQUITY (REPRESENTING RESERVES AND SURPLUS) AND LIABILITIES</b>			
<b>(1) Funds</b>			
(a) Share Capital			
(b) Reserves and Surplus	1	32,339,030.37	29,107,565.43
(c) Money received against share warrants			
<b>(2) Share application money pending allotment</b>			
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings			
(b) Deferred tax liabilities (Net)			
(c) Other Long term liabilities	2	1,686,314.50	1,753,125.50
(d) Long term provisions			
<b>(4) Current Liabilities</b>			
(a) Short-term borrowings			
(b) Trade payables	3	370,671.00	315,033.00
(c) Other payables			
(d) Other current liabilities	3a	903,759.00	886,870.00
(e) Short-term provisions			
<b>Total</b>		<b>35,299,774.87</b>	<b>32,062,593.93</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) <i>Fixed assets</i>			
(i) Tangible assets	4	6,758,813.12	7,381,702.12
(ii) Intangible assets			
(iii) Capital work-in-progress			
(iv) Intangible assets under development			
(b) Non-current investments			
(c) Deferred tax assets (net)			
(d) Long term loans and advances	5	1,354,854.12	1,351,397.12
(e) Other non-current assets			
(f) Trade Receivables	6	43,960.00	26,510.00
<b>(2) Current assets</b>			
(a) Current investments			
(b) Inventories	7	553,660.65	366,978.13
(c) Trade receivables	8	451,410.00	522,741.00
(d) Other Receivables			
(e) Cash and Bank Balances	9		
(i) Cash and cash equivalents		373,934.68	470,215.67
(ii) Other Bank Balances		22,426,923.64	19,260,952.24
(f) Short-term loans and advances	10	1,829,919.00	1,611,765.00
(g) Other current assets	11	1,506,299.66	1,070,332.65
<b>Total</b>		<b>35,299,774.87</b>	<b>32,062,593.93</b>

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS**

17

The Notes referred to above and attached there to form an integral part of the Balance Sheet referred to in our report of even date.

For RAY & RAY :

CHARTERED ACCOUNTANTS

Firm Registration No:301072E

S/d

**K.K.Ghosh**

(Partner)

Membership No: 59781

Place : Kolkata

Date : 18th August' 2015

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On behalf of the Executive Committee :

**Arnab Jha**

**Susanta Mallick**

**Kaushik Bhuiyan**

**Mrinal Chakraborty**

President

General Secretary

Treasurer

E.C. Member

**INDIAN LEATHER TECHNOLOGISTS ASSOCIATION**

(pursuant to Section 8 of the Companies Act, 2013)

**Income and Expenditure Account for the year ended 31st March, 2015**

Particulars	Note No	Year ended 31st March, 2015	Year ended 31st March, 2014
I. Revenue from operations			
Other operating Income	12	7,552,462.42	6,625,584.14
II. Other Income	13	47,084.00	5,595.00
<b>III. Total Income (I + II)</b>		<b>7,599,546.42</b>	<b>6,631,179.14</b>
IV. Expenses:			
Cost of materials consumed		-	-
Purchase of Stock-in trade		-	-
Changes in inventories of Stock	14	(186,682.52)	(4,240.90)
Employee benefit expense	15	237,785.00	714,246.00
Finance costs		-	-
Depreciation and amortization expense	4	250,499.00	114,720.26
Membership Subscription		87,506.00	142,766.00
Other expenses	16	2,871,125.00	3,174,425.00
<b>Total Expenditure</b>		<b>3,260,232.48</b>	<b>4,141,916.36</b>
V. Income before exceptional and extraordinary items and tax (III - IV)		4,339,313.94	2,489,262.78
VI. Exceptional Items			
VII. Income before extraordinary items and tax (V - VI)		4,339,313.94	2,489,262.78
VIII. Extraordinary Items			
IX. Income before tax (VII - VIII)		<b>4,339,313.94</b>	<b>2,489,262.78</b>
X. Tax expense:			
(1) Current tax			
(2) Deferred tax			
XI. Income for the period from continuing operations (VII-VIII)		4,339,313.94	2,489,262.78
XII. Income / Expenditure from discontinuing operations			
XIII. Tax expenses of discontinuing operations			
XIV. Income / Expenditure from discontinuing operations (XII - XIII)			
XV. Income / Surplus for the period (XI + XIV)		<b>4,339,313.94</b>	<b>2,489,262.78</b>

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS**

17

The Notes referred to above and attached there to form an integral part of the Balance Sheet referred to in our report of even date.

For RAY & RAY :  
 CHARTERED ACCOUNTANTS  
 Firm Registration No:301072E  
 S/d  
**K.K.Ghosh**  
 (Partner)  
 Membership No: 59781  
 Place : Kolkata  
 Date : 18th August' 2015

On behalf of the Executive Committee :  
**Arnab Jha** President  
**Susanta Mallick** General Secretary  
**Kaushik Bhuiyan** Treasurer  
**Mrinal Chakraborty** E.C. Member

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# INDIAN LEATHER TECHNOLOGISTS ASSOCIATION

Notes Forming Part of the Balance Sheet as at 31st March, 2015

## NOTE 1

### STATEMENT SHOWING CHANGES IN RESERVES AND SURPLUS

Particulars	General Fund	Building Fund	Welfare Fund	B. M. Das Memorial Fund	Publication of Journal & Books Fund	J. M. Dey Award Fund	Sanjoy Sen Memorial Fund	Seminar & Symposium Fund	H.R.D. Fund	Library Fund	Research & Development Fund	Moni Banerjee Memorial Fund	TOTAL
Balance as on 1-4-2014	7624507.80	12927478.93	1470560.00	995929.00	1575739.20	433710.00	369393.00	1444008.00	700488.50	856753.00	290000.00	418998.00	29,107,565.43
Add : Transfer from Income & Expenditure Account	939313.94	800000.00	500000.00	200000.00	800000.00	100000.00	100000.00	500000.00	100000.00	100000.00	100000.00	100000.00	4,339,313.94
Less : Depreciation provided during the year	67369.00	305021.00											372,390.00
Less : Disbursement during the year			46007.00	10450.00	431903.00	1850.00	41073.00	150208.00	11128.00			42840.00	735,459.00
Add : Donation received during the year													
Balance as on 31-3-2015	8,496,452.74	13,422,457.93	1,924,553.00	1,185,479.00	1,943,836.20	531,860.00	428,320.00	1,793,800.00	789,360.50	956,753.00	390,000.00	476,158.00	32,339,030.37

## INDIAN LEATHER TECHNOLOGISTS ASSOCIATION

### Notes Forming Part of the Balance Sheet as at 31st March, 2015

NOTE 2		As at 31-03-2015 [Rs.]		As at 31-03-2014 [Rs.]
<b>OTHER LONG TERM LIABILITIES</b>				
Unsettled Payables (ILTA LEXPO - Old)				
2007-08	-		4,000.00	
2008-09	10,365.00		15,195.00	
2009-10	17,454.50		18,954.50	
2010-11	19,806.00		119,779.00	
2012-13	15,010.00		15,010.00	
2013-14	18,531.00	81,166.50	-	172,938.50
Liability for Stale Cheques		3,000.00		1,823.00
Advance from Customer		-		-
Other Liabilities		-		1,971.00
Security Deposit ( Rent )		1,320,003.00		1,320,003.00
Provision for Gratuity		282,145.00		256,390.00
<b>Total</b>		<b>1,686,314.50</b>		<b>1,753,125.50</b>
<b>NOTE 3</b>		<b>As at 31-03-2015 [Rs.]</b>		<b>As at 31-03-2014 [Rs.]</b>
<b>TRADE PAYABLES</b>				
For ILTA(Current)		251,290.00		194,723.00
For Siliguri Lexpo XXI		70,000.00		120,310.00
Service Tax		39,491.00		-
I.T. Deduction		9,890.00		-
<b>Total</b>		<b>370,671.00</b>		<b>315,033.00</b>
<b>NOTE 3a</b>		<b>As at 31-03-2015 [Rs.]</b>		<b>As at 31-03-2014 [Rs.]</b>
<b>OTHER CURRENT LIABILITIES</b>				
Adv.against Stall booking		-		229,000.00
Adv.against Advertisement		5,000.00		-
Adv.against Licence fees		73,187.00		-
Other Statutory Liability		823,572.00		654,870.00
Liability for Stale Cheques		2,000.00		3,000.00
<b>Total</b>		<b>903,759.00</b>		<b>886,870.00</b>



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**INDIAN LEATHER TECHNOLOGISTS ASSOCIATION**  
Notes Forming Part of the Balance Sheet as at 31st March, 2015

**NOTE 4**

**FIXED ASSETS**

Description of Assets	Useful Life (years)	Gross Block				Depreciation/Amortisation				Net Block	
		Cost as on 31.03.2014	Additions	Disposals	Total As on 31.03.2015	As on 31.03.2014	Depreciation for the year	Ex. Dep. Adjust. to G.Fund	Total as on 31.03.2015	As on 31.3.2015	As on 31.03.2014
		(Rs)	(Rs)	(Rs)	(Rs)	(Rs)	(Rs)		(Rs)	(Rs)	(Rs)
Leasehold Land	99	530,650.00	-	-	530,650.00	101,725.82	5,360.00		107,085.82	423,564.18	428,924.18
Building	60	9,101,440.73	-	-	9,101,440.73	2,876,521.07	305,021.00		3,181,542.07	5,919,898.66	6,224,919.66
Furniture	10	790,418.15	-	-	790,418.15	669,858.42	7,736.00	67,369.00	744,963.42	45,454.73	120,559.73
Office Equipment	5	260,046.00	-	-	260,046.00	212,721.17	32,293.00		245,014.17	15,031.83	47,324.83
Computer	3	301,778.00	-	-	301,778.00	292,342.26	0.00		292,342.26	9,435.74	9,435.74
L i f t	15	325,000.00	-	-	325,000.00	282,626.13	7,390.00		290,016.13	34,983.87	42,373.87
Electrical Installation	10	786,185.00	-	-	786,185.00	516,741.30	150,480.00		667,221.30	118,963.70	269,443.70
Fire Fightng Setup.	15	309,831.00	-	-	309,831.00	71,110.59	47,240.00		118,350.59	191,480.41	238,720.41
		-	-	-	-	-			-	-	-
Current Year Total		12,405,348.88	-	-	12,405,348.88	5,023,646.76	555,520.00	67,369.00	5,646,535.76	6,758,813.12	7,381,702.12
Previous year Total		12,270,517.88	134,831.00	-	12,405,348.88	4,581,299.15	442,347.61	0.00	5,023,646.76	7,381,702.12	7,689,218.73

**NOTE 4a**

Depreciation for the year :

Total Depreciation for the year ( Please refer Note 4 above )

Less adjustment against Building Fund ( Please refer Note 1 )

Depreciation for the year as per Income and Expenditure Account

As at 31-03-2015 [Rs]
555,520.00
305,021.00
250,499.00

As at 31-03-2014 [Rs]
442,347.61
327,627.35
114,720.26



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**INDIAN LEATHER TECHNOLOGISTS ASSOCIATION**

Notes Forming Part of the Balance Sheet as at 31st March, 2015

NOTE 5		As at 31-03-2015 [Rs]		As at 31-03-2014 [Rs]
<b>LONG TERM LOANS &amp; ADVANCES (Unsecured)</b>				
<b><u>Advances Recoverable in cash or in kind or for value to be received</u></b>				
Advances Considered Doubtful	10,912.00		10,912.00	
Less: Provided for	10,912.00	-	10,912.00	-
Staff Advance considered good		55,879.00		59,879.00
<b><u>Security Deposits</u></b>				
Considered Good		145,562.00		138,105.00
Security Deposit Considered Doubtful	43,500.00		43,500.00	
Less: Provided for	43,500.00	-	43,500.00	-
<b><u>T.D.S &amp; Advance Tax</u></b>				
I.T.Asst.Tax paid:2008-09 (under appeal)	359,320.00		359,320.00	
I.T.Asst.Tax paid : 2010-11	50,000.00	409,320.00	50,000.00	409,320.00
Tax Deducted at Source (pertains to AY 2010-11 & earlier)		744,093.12		744,093.12
<b>Total</b>		<b>1,354,854.12</b>		<b>1,351,397.12</b>
<b>NOTE 6</b>		<b>As at 31-03-2015 [Rs]</b>		<b>As at 31-03-2014 [Rs]</b>
<b>OTHER NON CURRENT ASSETS</b>				
<b>TRADE RECEIVABLES (Unsecured)</b>				
Debts outstanding for a period exceeding six months (relating to 2011-12 & earlier, provided for)	315,818.00		359,211.00	
Less : Provision for Doubtful debts	271,858.00	43,960.00	332,701.00	26,510.00
<b>Total</b>		<b>43,960.00</b>		<b>26,510.00</b>
<b>NOTE 7</b>		<b>As at 31-03-2015 [Rs]</b>		<b>As at 31-03-2014 [Rs]</b>
<b>CURRENT ASSETS</b>				
<b>INVENTORIES</b>				
Books held for sale as taken, valued and certified by the management (at cost or net realisable value whichever is lower)				
Analytical Chemistry of Leather Mfg.		28,903.39		32,417.14
Book on syntan/Synthetic Tanning		172,948.36		-
Hand Book of Tanning by Prof.B.M.Das		77,647.38		-
J. M. Dey Publication		226.38		226.38
S. S. Dutta (IV) Publication		459.68		459.68
IULTCS Publication		3,500.00		3,500.00
S.N. Ganguly Publication(Footwear)		34,163.18		38,469.46
S.S. Dutta Reprint		19,304.43		32,896.32
Samir Das Gupta Publication		216,507.85		224,634.15
<b>Sub Total</b>		<b>553,660.65</b>		<b>332,603.13</b>
Book under Printing.		-		34,375.00
<b>Total</b>		<b>553,660.65</b>		<b>366,978.13</b>





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# INDIAN LEATHER TECHNOLOGISTS ASSOCIATION

Notes Forming Part of the Balance Sheet as at 31st March, 2015

NOTE 8		As at 31-03-2015 [Rs]		As at 31-03-2014 [Rs]
<b>TRADE RECEIVABLE (Unsecured)</b>				
<b>Debts outstanding for a period within six months</b>				
Considered Good		298,234.00		286,515.00
<b>Debts outstanding for a period exceeding six months</b>				
Other Debts (considered good)		153,176.00		236,226.00
	<b>Total</b>	<b>451,410.00</b>		<b>522,741.00</b>
<b>NOTE 9</b>		<b>As at 31-03-2015 [Rs]</b>		<b>As at 31-03-2014 [Rs]</b>
<b>CASH &amp; BANK BALANCES</b>				
<b>CASH AND CASH EQUIVALENTS</b>				
Cash in Hand (As certified by the management )	32,893.87		31,166.87	
<b>Balances with Scheduled Banks:</b>				
<b>In Current Account with:</b>				
United Bank of India, Lalbazar Branch, Kolkata	56,947.10		30,565.09	
State Bank of India, Adyar, Chennai	10,347.00		10,347.00	
State Bank of India, Kolkata	18,328.51		18,946.51	
Bank of Baroda, Kolkata	254,326.20		378,098.20	
Bank of India, Ranchi	1,092.00	373,934.68	1,092.00	470,215.67
<b>OTHER BANK BALANCES</b>				
<b>Fixed Deposits with more than 12 months maturity</b>				
United Bank of India, Kolkata	7,959,132.64		8,753,076.24	
Allahabad Bank, Kolkata	1,123,562.00		1,123,562.00	
Bank of Baroda, Kolkata	12,735,429.00		8,775,514.00	
State Bank of India, Kolkata	608,800.00	22,426,923.64	608,800.00	19,260,952.24
	<b>Total</b>	<b>22,800,858.32</b>		<b>19,731,167.91</b>
<b>NOTE 10</b>		<b>As at 31-03-2015 [Rs]</b>		<b>As at 31-03-2014 [Rs]</b>
<b>SHORT TERM LOANS &amp; ADVANCES (Unsecured)</b>				
Prepaid Expenses		15,267.00		283,410.00
Staff Advance		-		6,000.00
Tax Deducted at Source (pertains to A.Yr. 2011-12 onwards )		1,814,652.00		1,322,355.00
	<b>Total</b>	<b>1,829,919.00</b>		<b>1,611,765.00</b>
<b>NOTE 11</b>		<b>As at 31-03-2015 [Rs]</b>		<b>As at 31-03-2014 [Rs]</b>
<b>OTHER CURRENT ASSETS (Unsecured &amp; considered good)</b>				
Interest accrued on Fixed Deposits		1,498,439.36		1,062,875.35
Interest on Deposits with CESC		7,860.30		7,457.30
	<b>Total</b>	<b>1,506,299.66</b>		<b>1,070,332.65</b>

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# INDIAN LEATHER TECHNOLOGISTS ASSOCIATION

Notes Forming Part of the Income & Expenditure A/c for the Year Ended 31st March, 2015

NOTE 12		As at 31-03-2015 [Rs]		As at 31-03-2014 [Rs]
<b>OTHER OPERATING INCOME</b>				
<b>Income :</b>				
Licence Fee		3,767,999.00		3,443,057.00
Interest Income (on Fixed Deposits , Security Deposits & I.T. Refund)		1,765,972.42		1,748,662.40
Recovery for Repair & Maintenance		60,659.00		64,330.00
Electricity Recovery		876,651.00		887,371.00
Subscription		42,000.00		8,200.00
Advertisement & Publication Sales		224,480.00		213,235.00
Sundry Credit & other Balances written back		114,097.00		-
<b>Excess of Income over Expenditure / Expenditure over Income Transferred from :</b>				
Kolkata Lexpo XXXVIII Account (Refer Note 13a)		(79,353.00)		-
Kolkata Lexpo XXXIX Account (Refer Note 13a)		127,875.00		-
Siliguri Lexpo XXI Account (Refer Note 13b)		652,082.00		260,728.74
<b>Total</b>		<b>7,552,462.42</b>		<b>6,625,584.14</b>
<b>NOTE 13</b>		<b>As at 31-03-2015 [Rs]</b>		<b>As at 31-03-2014 [Rs]</b>
<b>OTHER INCOME</b>				
Recovery of Bad debt.		5,000.00		-
Miscellaneous Receipts		-		500.00
Postage Recovery		4,884.00		5,095.00
Provision for doubtful and other debts written back		37,200.00		-
<b>Total</b>		<b>47,084.00</b>		<b>5,595.00</b>
<b>NOTE 14</b>		<b>As at 31-03-2015 [Rs]</b>		<b>As at 31-03-2014 [Rs]</b>
<b>CHANGES IN INVENTORIES / STOCK HELD FOR SALE</b>				
<b>Opening Stock of Books</b>				
Analytical Chemistry of Leather Mfg.		32,417.14		-
Dr.Samir Dasgupta Publication		224,634.15		243,208.55
Footwear Book S.N. Ganguly		38,469.46		61,005.68
J.M..Dey Publication		226.38		226.38
S.S. Dutta (IV) Publication		459.68		459.68
IULTCS Publication		3,500.00		8,000.00
S.S. Dutta Reprint		32,896.32		49,836.94
Book under Printing		34,375.00		-
<b>Total [A]</b>		<b>366,978.13</b>		<b>362,737.23</b>
<b>Closing Stock of Books</b>				
Analytical Chemistry of Leather Mfg.		28,903.39		32,417.14
Book on syntan/Synthetic Tanning		172,948.36		-
Hand Book of Tanning by Prof.B.M.Das		77,647.38		-
Dr. Samir Dasgupta Publication.		216,507.85		224,634.15
Footwear Book S. N. Ganguly		34,163.18		38,469.46
J.M. Dey Publication		226.38		226.38
S.S. Dutta (IV) Publication		459.68		459.68
IULTCS Publication		3,500.00		3,500.00
S.S. Dutta Reprint		19,304.43		32,896.32
<b>Total [B]</b>		<b>553,660.65</b>		<b>332,603.13</b>
<b>Total [C]</b>		<b>-</b>		<b>34,375.00</b>
<b>INCREASE / (DECREASE) IN STOCK</b>		<b>(186,682.52)</b>		<b>(4,240.90)</b>

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# INDIAN LEATHER TECHNOLOGISTS ASSOCIATION

Notes Forming Part of the Income & Expenditure A/c for the Year Ended 31st March, 2015

NOTE 15		As at 31-03-2015 [Rs]		As at 31-03-2014 [Rs]
<b>EMPLOYEE BENEFIT EXPENSE</b>				
Gratuity		-		199,562.00
Provision for gratuity		25,755.00		256,390.00
Salary & Wages (for employees in payroll)		212,030.00		258,294.00
	<b>Total</b>	<b>237,785.00</b>		<b>714,246.00</b>
<b>NOTE 16</b>		<b>As at 31-03-2015 [Rs]</b>		<b>As at 31-03-2014 [Rs]</b>
<b>OTHER EXPENSES</b>				
Advertisement		1,350.00		8,001.00
Bad debt		-		-
Power & Fuel		1,031,210.00		1,025,530.00
General Charges		52,831.00		68,293.00
Insurance/Health Insurance		11,698.00		9,000.00
Office Rent		18,531.00		18,531.00
Rates & Taxes		284,710.00		794,724.00
Printing Charge for Book Publication		225,658.00		-
<b>Remuneration to Auditors</b>				
Audit Fees-Current yr.	39,326.00			51,854.00
Audit Fess-2013-14 (Increased amt)	4,326.00	43,652.00		-
Repairs & Maintenance		219,413.00		147,146.00
Salary & Wages ( Contractual payments)		491,888.00		385,470.00
Miscellaneous Expenses		490,184.00		665,876.00
	<b>Total</b>	<b>2,871,125.00</b>		<b>3,174,425.00</b>

## Additional information on Note 16

Miscellaneous Expenses *inter alia* include expenses incurred on payments to consultants on contractual basis, Foundation Day Celebration, Postage, Printing & Stationery and Subscription

## INDIAN LEATHER TECHNOLOGISTS ASSOCIATION

Notes Forming Part of the Income & Expenditure A/c for the Year Ended 31st March, 2015  
(KOL-LEXPO-XXXVIII & XXXIX)

### NOTE 13a

	Current Year	
	XXXIX [Rs]	XXXVIII [Rs]
<b>Income:</b>		
Stall Rent	1,030,000.00	609,860.00
Collection from Entry Tickets		-
Electricity Consumption (Recoveries)	87,825.00	53,800.00
Donation		-
<b>Total [A]</b>	<b>1,117,825.00</b>	<b>663,660.00</b>
<b>Expenditure:</b>		
Bank Charges	730.00	1,092.00
Decoration Expenses	387,860.00	202,000.00
Electricity Charges	41,813.00	42,500.00
Electrification Expenses	134,832.00	56,180.00
Entertainment (including refreshments)	4,207.00	3,100.00
Fire Fighting Arrangements	9,000.00	5,000.00
General Charges	10,448.00	3,564.00
Gift	4,500.00	-
Ground Rent & Conservancy Charges	107,037.00	202,248.00
Inauguration Day Expenses	12,160.00	4,425.00
Meeting Expenses	567.00	-
Printing & Stationery	8,690.00	8,545.00
Publicity & Advertisement	160,828.00	176,793.00
Rates & Taxes	4,000.00	17,900.00
Sanitation, Sweeping & Watering	35,000.00	3,000.00
Security Service Charges	50,000.00	6,300.00
Telephone & Postage	3,192.00	3,116.00
Travelling & Conveyance	15,086.00	7,250.00
<b>Total [B]</b>	<b>989,950.00</b>	<b>743,013.00</b>
<b>Excess of Income over Expenditure transferred to Income &amp; Expenditure Account</b>	<b>[A-B]</b>	<b>(79,353.00)</b>

## INDIAN LEATHER TECHNOLOGISTS ASSOCIATION

Notes Forming Part of the Income & Expenditure A/c for the Year Ended 31st March, 2015  
(SILIGURI XXI)

### NOTE 13b

	Current Year LEXPO XXI [Rs]	Previous Year LEXPO XX [Rs]
<b>Income:</b>		
Stall Rent	1,460,000.00	1,006,100.00
Collection from Entry Tickets	222,785.00	210,520.00
Electricity Consumption (Recoveries)	96,250.00	87,450.00
<b>Total [A]</b>	<b>1,779,035.00</b>	<b>1,304,070.00</b>
<b>Expenditure:</b>		
Bank Charges	1,349.00	1,761.00
Boarding & Lodging Expenses	67,646.00	58,461.00
Coolie & Cartage	985.00	500.00
Decoration Expenses	467,280.00	396,010.00
Electrification & Electricity Expenses	134,327.00	119,311.00
Entertainment ( including refreshments )	6,919.00	5,660.00
Fire Fighting Arrangements	9,000.00	9,000.00
General Charges	13,528.00	12,529.26
Gifts	1,420.00	5,510.00
Ground Rent & Conservancy Charges	150,697.00	147,400.00
Inauguration Day Expenses	9,180.00	6,260.00
Photography Charges	-	850.00
Printing & Stationery	12,740.00	14,578.00
Publicity & Advertisement	125,193.00	120,347.00
Rates & Taxes	5,000.00	5,000.00
Salary and Wages	26,450.00	26,100.00
Sanitation, Sweeping & Watering Charges	19,400.00	48,580.00
Security Service Charges	33,000.00	30,000.00
Sound System Charges	8,700.00	7,350.00
Telephone & Postage	525.00	350.00
Travelling & Conveyance	33,614.00	27,784.00
<b>Total [B]</b>	<b>1,126,953.00</b>	<b>1,043,341.26</b>
<b>Excess of Income over Expenditure transferred to Income &amp; Expenditure Account</b>	<b>[A-B] 652,082.00</b>	<b>260,728.74</b>

## INDIAN LEATHER TECHNOLOGISTS ASSOCIATION

Notes forming part of the Accounts for the year ended

As on 31st March, 2015

Note – 17

### A. SIGNIFICANT ACCOUNTING POLICIES

#### i) Basis of Accounting

The Financial Statements are prepared on accrual basis under the historical cost convention and in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 (the 'Act') read with Rule 7 of the Companies (Accounts) Rules, 2014 and the provisions of the 'Act' (to the extent notified). The Association follows the accrual basis of accounting in respect of its Income and Expenditure except for some items such as Subscription, Decoration expenses, Publicity expenses, Security charges and Retirement Benefits which are accounted for on cash basis.

#### ii) Use of Estimates

In preparing the financial statements in conformity with accounting principles generally accepted in India, Management is required to make estimates and assumptions that affect the reported amount of assets and liabilities and the disclosure of contingent liabilities as at the date of the Financial Statements and the amounts of revenue and expenses during the reported period. Actual results could differ from those estimates. Any revision to such estimates is recognized in the period the same is determined.

#### iii) Prior Period Adjustments, Exceptional Items, Extraordinary Items and Changes in Accounting Policies

Prior period adjustments, exceptional items, extraordinary items and changes in accounting policies having material impact on the financial affairs of the Association are disclosed.

#### iv) Fixed Assets

Fixed Assets are stated at historical cost, which is inclusive of taxes, duties, freight and other incidental expenses related to the acquisition and installation of such assets.

#### v) Depreciation

Depreciation is provided on 'Written Down Value (WDV) Method' at the rates as prescribed in Schedule-II of the Companies Act, 2013. Leasehold land is amortized over the lease period. Depreciation on Building is adjusted against amount accumulated under the 'Building fund'.



**vi) Valuation of Inventory**

Stocks of books are valued at lower of cost or net realizable value and cost is ascertained under FIFO Method.

**vii) Investments**

Investments held by the Association which are long term in nature are stated at cost unless there is a permanent diminution in value where provision for diminution is made on individual investment basis. Current investments are valued a cost or market price or fair value, whichever is lower. Earnings on investments are accounted for on accrual basis.

**viii) Employee Benefits**

The permanent employees of the Association are entitled to gratuity and bonus. The contractual employees are eligible for bonus only. The Association provides for gratuity in accordance with the provisions of Payment of Gratuity Act, 1972. Bonus is paid to permanent employees each year at the rate of 12% of annual pay and contractual staff are paid one month's salary in lieu thereof.

**ix) Transactions in Foreign Currencies**

Payments made in foreign currencies are converted at the exchange rates prevailing on the day of remittance.

**x) Provisions, contingent liabilities and contingent assets.**

A provision is made based on a reliable estimate when it is probable that an outflow of resources embodying economic benefits will be required to settle an obligation.

Contingent liabilities if material are disclosed by way of Notes to Accounts. Contingent assets are not recognized or disclosed in the financial statement.

**B. NOTES TO ACCOUNTS**

- 1) The Association provides various services to its members and conducts several social and economic activities which include assisting and encouraging the application of scientific methods of manufacturing and utilization of leather and allied products, publication of journals and other literature on the subject, holding meetings/seminars and organizing exhibitions of leather products for the purpose of development of the leather industry etc. Amounts realized from such activities are used for furtherance of the objectives of the Association. The association is of the view that such realizations are not in the nature of activities that are subject to service tax such as stall rent ,sponsorship, subscriptions etc as such services are predominantly provided to the members either on the ground of "mutuality of interest" or are of a public service of charitable nature.

- 2) Contingent liability not provided in the accounts in respect of claims against the Association not acknowledged as debt in respect of Ground rent received for holding Lexpo-2006 at Milan Mela ground pending settlement of appeal for complete waiver of the said rent less rebate amounting to Rs 10,00,000/- (previous year Rs 10,00,000/-).

A demand of Rs. 8,81,960/- for the financial year 2009-10 has been raised by the Income Tax Authorities against which the Association has filed an appeal before the First Appellate Authority on 7<sup>th</sup> May, 2013 . Out of this amount a token payment of Rs 50,000 has been paid on 29<sup>th</sup> June, 2013 as per verbal instructions of Income tax authorities Therefore, the balance of Rs 831,960 is a contingent liability which is not provided in the accounts in respect of claims against the Association and not acknowledged as debt.

- 3) Depreciation amounting to Rs. 305,021/- (Previous Year Rs. 327,627.35) on Building (created out of Building Fund) is adjusted against amount released from Building Fund.
- 4) Year end balance confirmation certificates from Sundry Debtors, Loans & Advances, Deposits & Sundry Creditors are awaited and therefore could not be produced to auditors for verification.

In the opinion of the management, all current assets, loans & advances would be realized at the values at which these are stated in the accounts.

- 5) Year end confirmation certificate of balance with Bank of India, (Ranchi branch) amounting to Rs.1,092/- and SBI, (Chennai branch) amounting to Rs.10,347/- have not been obtained and could not be produced to auditors for verification.
- 6) TDS Certificates of Rs 216,449/- have not been obtained and could not be produced to the Auditors for verification.
- 7) The Association is registered under Section 12A of the Income-tax Act, 1961 and hence claims deduction under Section 11 of the said Act. Consequently the Association is not liable to pay income tax dues on its surplus in terms of the related provisions of the said Act.
- 8) The Association follows the provisions of the Payment of Gratuity Act, 1972.
- 9) Additional information given in pursuance of the requirement of Part II of Revised Schedule VI to the Companies Act, 1956.

ACCOUNT HEAD	2014-15 Amount (Rs)	2013-14 Amount (Rs)
License fees	37,67,999	34,43,057
Stall rent	30,99,860	10,06,100
Journal, advertisement and publication sales	2,24,480	2,13,235
Interest Income	17,91,353	17,48,662.10
Employee Benefit Expenses	2,19,743	7,40,346
Depreciation	555,520	4,42,347
Payment to Auditors : - Audit Fees - Taxation Matters - Company Law matters	43,652	51,854 32,585 -
Power & Fuel	14,40,862	11,44,841
Insurance	9019	9,000
Rates & Taxes	142,908	7,99,724
Publicity and advertisement	464,164	1,20,347
Printing charges for book publication	2,25,658	Nil
Repairs and maintenance	2,19,413	1,47,146
Salary (contractual)	5,18,338	3,85,470
Decoration expenses	10,57,140	3,96,010
Ground rent and conservancy charges	4,59,982	1,47,400
Rent	18,531	18,531

10) Expenditure in Foreign Currency:

	<u>Current Year</u>	<u>Previous Year</u>
Subscription paid	Nil	Rs 57,207-USD 920 (for 2013-14)
		Rs. 51,266-USD 920 (for 2012-13)

11) The Association is a non-profit seeking entity pursuant to the provisions of Section 8 of the Companies Act, 2013 (previously registered under Section 25 of the Companies Act, 1956 of India). It is a Small and Medium –sized Company (SMC), as defined in the General Instructions in respect of Accounting Standards notified under the aforementioned Act. Accordingly, the Company is exempted from certain disclosures like Cash Flow Statement, Retirement Benefits, Segmental Reporting and Related Party Disclosures etc. and has complied with the relevant Accounting Standards, as applicable to a SMC, except otherwise indicated elsewhere.

12) Previous year's figures have been re-arranged / regrouped wherever necessary.

On behalf of the Executive Committee:

Arnab Jha	:	President
Susanta Mallick	:	General Secretary
Kaushik Bhuiyan	:	Treasurer
Mrinal Chakraborty	:	E.C. Member

Place : Kolkata

Date : 18<sup>th</sup> August" 2015

---

## PROXY

### INDIAN LEATHER TECHNOLOGISTS' ASSOCIATION

I/We.....  
 of.....  
 being a Member/Members of Indian Leather Technologists' Association, hereby appoint  
 .....  
 of.....or failing him .....  
 of .....or failing him.....  
 of ....., as my/our proxy in my/our absence to attend on my/  
 our behalf, at the Annual General Meeting of the Association to be held on Thursday, the  
 24<sup>th</sup> September, 2015 and at any adjournment thereof:

As witness my/our hands this .....day  
 .....2015.

REVENUE  
STAMP

**Note:** The Proxy must be deposited at the registered office of the Indian Leather Technologists' Association, not less than 48 hours before time of holding the meeting.

