

MADANAPALLE INSTITUTE OF TECHNOLOGY & SCIENCE, MADANAPALLE-517325  
(An Autonomous Institution, Affiliated to JNTUA, ANATAPUR)

Date: 05.10.2017

The finance committee meeting of MADANAPALLE INSTITUTE OF TECHNOLOGY & SCIENCE was held on 05.10.2017 at 3.00 pm in the conference hall. The following Members attended the meeting



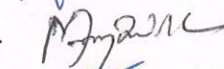

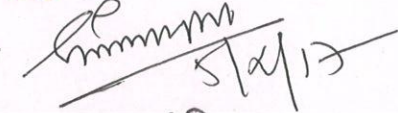


1	Dr. C. Yuvaraj, Principal, MADANAPALLE INSTITUTE OF TECHNOLOGY & SCIENCE	Chairman
2	Dr. D. Pradeep Kumar, HOD, Department of Management Studies, MADANAPALLE INSTITUTE OF TECHNOLOGY & SCIENCE	Member
3	Dr. Mujahid Ali, Prof. Department of Management Studies, MADANAPALLE INSTITUTE OF TECHNOLOGY & SCIENCE	Member
4	Mr.G. Venu Madhav, Chief Financial Officer, MADANAPALLE INSTITUTE OF TECHNOLOGY & SCIENCE	Member
5	Dr. Sremmant Basu, Dean Admin, MADANAPALLE INSTITUTE OF TECHNOLOGY & SCIENCE	Member
6	Mrs. M. Prathibha, Senior Administrative Officer(G&D), MADANAPALLE INSTITUTE OF TECHNOLOGY & SCIENCE	Member
7	Mr. B. Sreekanth, Senior Administrative Officer(A&P), MADANAPALLE INSTITUTE OF TECHNOLOGY & SCIENCE	Member

The Principal (Finance committee Chairman) welcomed the members for the Finance committee meeting. Further, the Principal outlined briefly the various items to be considered before taking up the Agenda. After this, the agenda was taken up for discussion.

Item : To place before the Finance Committee, the Annual Accounts together with audit report for the financial year 2016-2017

The committee considered the report and went through the accounts statements carefully. After the discussion, the report by the auditor and the audited annual accounts for the year 2016-2017 were approved and recommended to submit it before the Governing Board for further approval as given in Annexure.

The Meeting concluded with vote of thanks by the principal

1. Dr.C. Yuvaraj, Principal	Chairman	
2. Dr. D. Pradeep Kumar	Member	
3. Dr. Mujahid Ali	Member	
4. Mr.G. Venu Madhav	Member	
5. Dr. Sremmant Basu	Member	
6. Mrs. M. Prathibha	Member	
7. Mr. B. Sreekanth	Member	



**MADANAPALLE INSTITUTE OF TECHNOLOGY AND SCIENCE**  
**A UNIT OF RATAKONDA RANGA REDDY EDUCATION ACADEMY**  
**ANGALLU, MADANAPALLE**  
**BALANCE SHEET AS AT 31.03.2017**

LIABILITIES	2016-17	ASSETS	2016-17
		<b>FIXED ASSETS</b>	
		Opening Balance	4,89,84,287
		Additions during the year	3,44,53,184
		Total	<b>8,34,37,471</b>
		Less: Depreciation	1,81,42,418
		Net WDV of Fixed Assets	6,52,95,053
<b>CURRENT LIABILITIES</b>		<b>CURRENT ASSETS</b>	
Current Liabilities	8,84,44,867	R.R.R Educational Academy	10,47,18,545
Provisions for Staff Salaries	2,03,36,539	Advances to Others	62,38,564
Provision for Arrear Staff Salary	12,14,97,461	Advances to Staff	26,05,631
Provisions for Expenses	6,16,719	Deposits with Banks	3,85,99,725
Outstanding Bills payable	22,31,064	Deposits with others	14,07,910
		Other Recoverables	16,40,797
Sub Total	<b>23,31,26,650</b>	Sub Total	<b>15,52,11,172</b>
		Cash and Bank Balances	
		Cash on hand	63,47,903
		Cash at Banks	72,72,522
		Sub Total	<b>1,36,20,425</b>
<b>Grant Accounts</b>		<b>Grant Accounts</b>	
R&D Grants Received		Ind. Bk. FD No. 6369935283	10,73,970
Opening Balance	32,47,663	Ind. Bk. FD No. 6369937111	21,57,503
Add: Grants Received	92,90,013	Ind. Bk. CA No. 6178349863	18,98,024
Add: Interest on FD's of R&D	1,87,679	TDS on FD's Interest	55,761
	1,27,25,355		<b>51,85,258</b>
Less: Grants Spent	75,40,097		
	<b>51,85,258</b>		
<b>TEQIP Account</b>		<b>TEQIP Account</b>	
Opening Balance	1,14,881	TEQIP SBH SB 62214158215	2,61,818
Add: Receipts during year	3,69,53,044	TEQIP Petty cash	3,210
	3,70,67,925	TEQIP Corpus Fund	10,75,689
Less: Payments during year	3,24,05,501	TEQIP Faculty development Fu	10,75,689
	<b>46,62,424</b>	TEQIP Equip. repl. Fund	10,75,689
		TEQIP Maintenance Fund	10,75,689
		TDS on FD's Interest	94,640
			<b>46,62,424</b>
<b>Examination Section</b>		<b>Examination Section</b>	
Opening Balance	21,22,291	Indian Bank CA 6302916868	15,47,081
Add: Receipts during year	1,44,52,686	SBI CA 34840635862	10,25,540
	1,65,74,977	SBI SB 11544968380	65,749
Less: Payments during year	1,29,36,607		<b>26,38,370</b>
	<b>36,38,370</b>		
<b>For P.S.CHAITANYA &amp; Co.,</b>			
Chartered Accountants			
Firm Regn. No. 000545 s			
<b>TOTAL</b>	<b>24,66,12,702</b>	<b>TOTAL</b>	<b>24,66,12,702</b>

P.S.CHAITANYA Proprietor  
 Membership No. 023345

*Secretary*  
 Ratakonda Ranga Reddy  
 Educational Academy



**MADANAPALLE INSTITUTE OF TECHNOLOGY AND SCIENCE  
A UNIT OF RATAKONDA RANGA REDDY EDUCATION ACADEMY  
ANGALLU, MADANAPALLE  
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR 2016-17**

EXPENDITURE	2016-17	INCOME	2016-17
<b>EXPENDITURES</b>		<b>INCOMES</b>	
DEPARTMENTAL EXPENSES	30,97,183	<b>FEE COLLECTIONS</b>	
Depreciation on Assets	1,81,42,418	B.Tech Fee Collection	22,27,88,610
Salaries & Wages	22,28,39,084	Diploma Fee Collection	15,08,587
Vehicle Maintenance	75,89,919	MBA Fee collection	1,61,70,404
College Operating Expenses	38,01,366	MCA Fee collection	73,25,662
Communication and Correspondence	72,39,426	M.Tech Fee Collection	91,38,788
Finance Charges	78,755	P.hd. Fee Collection	4,31,250
JNTU Fee and other payments	54,47,525	Advance fee collection for last year	3,79,33,685
Membership and other Fee	15,20,500	<b>OTHER COLLECTIONS</b>	
National Festivals, Events and Celebrations	21,30,022	JNTU Fees	12,17,300
Power and Fuel	37,89,942	NBA Fees	1,03,43,800
Printing Stationery and Consumables	24,45,323	Registration Fees	92,822
Professional Charges and Consultancy	10,33,000	Special Fees	2,20,87,200
Promotion and Publicity Expenses	60,15,965	Diploma exam fee	1,55,580
Rent, Rates and Taxes	24,79,402	<b>OTHER INCOME</b>	
Repairs and Maintenance	62,30,862	Interest income	49,47,172
Research and Development Expenses	17,10,896	Consultancy Fees	2,90,000
Social Service Activities	3,02,565	Misellneous income	2,42,620
Staff and Students welfare Expenses	10,98,777	Transport charges from staff	7,52,000
Tequip Expenses	1,00,99,392	Loss of Pay of staff	13,42,474
Training and Placement Expenses	4,47,951		
Travel Boarding and Lodging	31,07,640		
Excess of Income over Expenditure	2,61,20,041		
<b>TOTAL</b>	<b>33,67,67,954</b>	<b>TOTAL</b>	<b>33,67,67,954</b>

For **P.S. CHAITANYA & Co.,**  
Chartered Accountants  
Firm Regn. No. 000545 S

**P.S. CHAITANYA** Proprietor  
Membership No. 022345

*Mam*

Ratakonda  
Educational Academy  
MADANAPALLE - 517 325



**MADANAPALLE INSTITUTE OF TECHNOLOGY AND SCIENCE  
A UNIT OF RATAKONDA RANGA REDDY EDUCATION ACADEMY  
ANGALLU, MADANAPALLE  
RECEIPTS AND PAYMENTS ACCOUNTS FOR THE YEAR ENDING 31.03.2017**

RECEIPTS	AMOUNT	PAYMENTS	AMOUNT
<b>OPENING BALANCES OF CASH &amp; BANK</b>		<b>CLOSING BALANCES OF CASH AND BANK</b>	
Cash In hand	54,47,714	Cash in hand	63,51,113
Cash at Banks	1,39,78,048	Cash at Banks	1,63,73,490
<b>CAPITAL FUND ACCOUNT</b>		<b>CAPITAL FUND ACCOUNT</b>	
RRR Educational Academy	3,36,80,669	RRR Educational Academy	3,89,45,726
		Building Construction to be Tr.to Trust a/c	3,41,24,887
<b>SECURED LOANS</b>		<b>SECURED LOANS</b>	
Deposit Loans from Banks	1,80,00,000	Deposit Loans from Banks	1,80,00,000
<b>CURRENT LIABILITIES &amp; PROVISIONS</b>		<b>CURRENT LIABILITIES &amp; PROVISIONS</b>	
Current Liabilities	10,59,92,414	Current Liabilities	5,82,24,032
Provisions for Staff Salaries & Benefits	2,03,36,539	Provisions for Staff Salaries & Benefits	1,66,04,680
Provisions for Expenses	6,16,719	Provisions for Expenses	7,81,427
Outstanding Bills payable	19,08,564	Outstanding Bills payable	18,36,957
Income Tax deducted at source	97,51,936	Income Tax deducted at source	97,51,936
Examination Section Account	1,44,26,546	Examination Section Account	1,29,36,607
<b>GRANT ACCOUNTS</b>		<b>GRANT ACCOUNTS</b>	
R&D GRANTS RECEIVED	94,77,692	R&D GRANTS SPENT	75,40,097
TEQUIP GRANTS RECEIVED	3,69,53,044	TEQUIP GRANTS SPENT	3,24,05,501
<b>FIXED ASSETS</b>		<b>FIXED ASSETS</b>	
Depreciation & Amortization	1,81,42,418	Acquired during the year	3,44,53,184
<b>CURRENT ASSETS</b>		<b>CURRENT ASSETS</b>	
Advances to Others	2,90,10,389	Advances to Others	3,44,93,810
Advances to Staff	30,95,146	Advances to Staff	48,22,458
Deposits with Banks	14,57,94,892	Deposits with Banks	16,63,13,432
Deposits with others	8,00,000	Deposits with others	7,22,360
Other Recoverables	17,29,296	Other Recoverables	6,06,510
Others	9,86,000	Others	9,86,000
<b>INCOMES</b>		<b>EXPENDITURES</b>	
<b>FEE COLLECTIONS</b>		<b>DEPARTMENTAL EXPENSES</b>	
B.Tech Fee Collection	22,27,88,610	Depreciation on Assets	1,81,42,418
Diploma Fee Collection	15,08,587	Salaries & Wages	22,28,39,084
MBA Fee collection	1,61,70,404	Vehicle Maintenance	75,89,919
MCA Fee collection	73,25,662	College Operating Expenses	38,01,366
M.Tech Fee Collection	91,38,788	Communication and Correspondence	72,39,426
P.hd. Fee Collection	4,31,250	Finance Charges	78,755
Advance fee collection for last year	3,79,33,685	JNTU Fee and other payments	54,47,525
<b>OTHER COLLECTIONS</b>		Membership and other Fee	15,20,500
JNTU Fees	12,17,300	National Festivals, Events and Celebrations	21,30,022
NBA Fees	1,03,43,800	Power and Fuel	37,89,942
Registration Fees	92,822	Printing Stationery and Consumables	24,45,323
Special Fees	2,20,87,200	Professional Charges and Consultancy	10,33,000
Diploma exam fee	1,55,580	Promotion and Publicity Expenses	60,15,965
<b>OTHER INCOME</b>		Rent, Rates and Taxes	24,79,402
Interest income	49,56,596	Repairs and Maintenance	62,30,862
Consultancy Fees	2,90,000	Research and Development Expenses	17,10,896
Misellineous income	2,59,336	Social Service Activities	3,02,565
Transport charges from staff	7,52,000	Staff and Students welfare Expenses	10,98,777
LOP of staff	134,24,74	Tequip Expenses	1,00,99,392
		Training and Placement Expenses	4,47,951
		Travel Boarding and Lodging	31,07,640
<b>TOTAL</b>	<b>80,69,22,120</b>	<b>TOTAL</b>	<b>80,69,22,120</b>

For P.S.CHAITANYA & Co.,  
Chartered Accountants  
Firm Regn. No. 000545 S

P.S.CHAITANYA Proprietor  
Membership No. 022345

*(Signature)*  
MADRANAPALLE RANGA REDDY  
Educational Institute



**MADANAPALLE INSTITUTE OF TECHNOLOGY & SCIENCE**  
ANGALLU, MADANAPALLE

**FIXED ASSETS SCHEDULE FOR THE YEAR ENDED 31.03.2017**

DESCRIPTION OF ASSET	Opening Balance	Additions during year		Total	DEP %	Depreciation	Closing Balance
		1st Half	2nd Half				
<b>Furniture &amp; Fittings</b>							
Aluminium Partitions	17,06,702	1,96,210	5,72,197	24,75,109	10%	2,18,901	22,56,208
Brass vinayaka idol	2,05,000			2,05,000	0%	-	2,05,000
Drawing Boards	60,343			60,343	10%	6,034	54,308
Electric Cabling	8,56,293	3,40,908	32,560	12,29,761	10%	1,21,348	11,08,413
Electric Fans	6,18,945	1,63,400		7,82,345	10%	78,234	7,04,110
Electrical Fittings	23,14,152	1,15,244	4,53,723	28,83,119	10%	2,65,626	26,17,493
Fax Machine	22,492			22,492	10%	2,249	20,243
Fire Extinguisher	2,25,184	49,260	14,18,690	16,93,134	10%	98,379	15,94,755
Furniture	68,17,162	27,58,926	3,55,034	99,31,122	10%	9,75,360	89,55,761
Glass Chalk Boards	2,95,258	44,800		3,40,058	10%	34,006	3,06,052
Godrej Safe	36,782			36,782	10%	3,678	33,103
Intercom System	2,21,235	33,600		2,54,835	10%	25,483	2,29,351
Library Furniture	3,67,181		3,51,859	7,19,040	10%	54,311	6,64,729
Plastic moulded chairs	4,34,528	2,32,500		6,67,028	10%	66,703	6,00,325
Racks & Pannels	13,043			13,043	10%	1,304	11,739
Stabilizer	11,999			11,999	10%	1,200	10,799
Storewells	11,039			11,039	10%	1,104	9,935
Tools & Equipment	38,912			38,912	10%	3,891	35,020
Two Tier cots	2,01,958	6,20,000		8,21,958	10%	82,196	7,39,762
Vacum Cleaner	10,834			10,834	10%	1,083	9,750
Water Cooler	6,20,435	1,47,991	5,500	7,73,926	10%	77,118	6,96,809
Water Tank	13,241		1,25,500	1,38,741	10%	7,599	1,31,142
<b>SUB TOTAL</b>	<b>1,51,02,717</b>	<b>47,02,839</b>	<b>33,15,063</b>	<b>2,31,20,619</b>		<b>21,25,809</b>	<b>2,09,94,810</b>

For **P.S. CHAITANYA & Co.,**  
Chartered Accountants  
Firm Regn. No. 000545 S  
  
**P.S. CHAITANYA** Proprietor  
Membership No. 022345



**MADANAPALLE INSTITUTE OF TECHNOLOGY & SCIENCE**  
ANGALLU, MADANAPALLE

**FIXED ASSETS SCHEDULE FOR THE YEAR ENDED 31.03.2017**

DESCRIPTION OF ASSET	Opening Balance	Additions during year		Total	DEP %	Depreciation	Closing Balance
		1st Half	2nd Half				
<b>PLANT, MACHINERY &amp; VEHICLES</b>							
12.5 HP Pumpset for Borewell	1,90,599		98,000	2,88,599	15%	35,940	2,52,659
Air Conditioners	12,34,377	7,51,374	3,02,350	22,88,101	15%	3,20,539	19,67,562
Bio Metric Systems	5,53,548		2,48,000	8,01,548	15%	1,01,632	6,99,916
Bio Technology Lab Equipment	3,35,336			3,35,336	15%	50,300	2,85,036
Builder Hoist& Trolley	90,929			90,929	15%	13,639	77,289
Boiler	39,223			39,223	15%	5,883	33,339
CC TV Cameras	3,74,080	1,00,000	12,89,050	17,63,130	15%	1,67,791	15,95,339
Chemistry Lab Equipment	2,84,696		3,88,500	6,73,196	15%	71,842	6,01,354
Civil Lab Equipment	4,77,856	12,58,063	15,22,665	32,58,584	15%	3,74,588	28,83,997
CSE Lab Equipment	6,60,284			6,60,284	15%	99,043	5,61,241
Counting Machine	12,232			12,232	15%	1,835	10,397
Digital Library	3,61,880			3,61,880	15%	54,282	3,07,598
ECE Lab Equipment	20,02,611	4,38,101	9,09,875	33,50,587	15%	4,34,347	29,16,239
EEE Lab Equipment	10,96,178	59,990	2,36,107	13,92,275	15%	1,91,133	12,01,142
LCD Projector	29,28,351	9,76,000		39,04,351	15%	5,85,653	33,18,698
Generator -1	14,961			14,961	15%	2,244	12,717
Generator -2	4,81,759			4,81,759	15%	72,264	4,09,495
Generator - [ welding ]	39,665			39,665	15%	5,950	33,715
Gym Material	3,12,000		1,41,843	4,53,843	15%	57,438	3,96,404
Gestetner	8,072			8,072	15%	1,211	6,861
Honda Shine Bike	53,211			53,211	15%	7,982	45,229
Internet Equipment	1,13,202			1,13,202	15%	16,980	96,221
Kitchen Material	7,97,685	7,25,764		15,23,449	15%	2,28,517	12,94,932
Mechanical Lab Equipment	22,43,802	3,05,231	17,000	25,66,033	15%	3,83,630	21,82,403
Mechanical Lab SW Purchase	1,87,922			1,87,922	15%	28,188	1,59,734
Mobiles & Accessories	4,02,456	1,26,831	88,068	6,17,355	15%	85,998	5,31,357
Networking Equipment	17,39,432	9,81,405	2,31,300	29,52,137	15%	4,25,473	25,26,664
Office Equipment	3,32,092			3,32,092	15%	49,814	2,82,279
Physics Lab Equipment	4,08,154		5,59,733	9,67,887	15%	1,03,203	8,64,684
Solar Power Plant			71,93,500	71,93,500	15%	5,39,513	66,53,988
Sound Systems	40,470	2,87,000		3,27,470	15%	49,120	2,78,349
Suzuki Access- 125 Bike	39,751			39,751	15%	5,963	33,788
TVS Star City Bike	10,456			10,456	15%	1,568	8,888
Television	75,059		96,976	1,72,035	15%	18,532	1,53,503
UPS & Batteries	26,45,705	52,613	2,98,327	29,96,645	15%	4,27,122	25,69,523
Workshop material	73,855	27,736		1,01,591	15%	15,239	86,352
Xerox Machine	4,57,915			4,57,915	15%	68,687	3,89,228
<b>SUB TOTAL</b>	<b>2,11,19,803</b>	<b>60,90,108</b>	<b>1,36,21,294</b>	<b>4,08,31,205</b>		<b>51,03,084</b>	<b>3,57,28,121</b>

DESCRIPTION OF ASSET	Opening Balance	Additions during year		Total	DEP %	Depreciation	Closing Balance
		1st Half	2nd Half				
<b>COMPUTERS &amp; SOFTWARE</b>							
Computers	9,55,460	39,49,230	1,63,567	50,68,257	60%	29,91,884	20,76,373
Computer Lab Equipment	79,85,404			79,85,404	60%	47,91,242	31,94,161
Library Books	18,33,903	1,47,422	35,975	20,17,300	60%	11,99,587	8,17,712
Software Account	19,87,001	34,350	23,93,336	44,14,687	60%	19,30,812	24,83,876
<b>SUB TOTAL</b>	<b>1,27,61,768</b>	<b>41,31,002</b>	<b>25,92,878</b>	<b>1,94,85,648</b>		<b>1,09,13,525</b>	<b>85,72,122</b>
<b>GRAND TOTAL</b>	<b>4,89,84,287</b>	<b>1,49,23,949</b>	<b>1,95,29,235</b>	<b>8,34,37,471</b>		<b>1,81,42,418</b>	<b>6,52,95,053</b>

For P.S. CHAITANYA & Co.,  
Chartered Accountants  
Firm Regn. No. 00545 S

P.S. CHAITANYA Proprietor  
Membership No. 022345



MADANAPALLE INSTITUTE OF TECHNOLOGY & SCIENCE, MADANAPALLE-517325  
(An Autonomous Institution, Affiliated to JNTUA, ANATAPUR)

Date: 22.02.2018

The finance committee meeting of MADANAPALLE INSTITUTE OF TECHNOLOGY & SCIENCE was held on 22.02.2018 at 3.00 pm in the conference hall. The following Members attended the meeting

1	Dr.C. Yuvaraj, Principal, MADANAPALLE INSTITUTE OF TECHNOLOGY & SCIENCE	Chairman
2	Dr. D. Pradeep Kumar, HOD, Department of Management Studies, MADANAPALLE INSTITUTE OF TECHNOLOGY & SCIENCE	Member
3	Dr. Mujahid Ali, Prof. Department of Management Studies, MADANAPALLE INSTITUTE OF TECHNOLOGY & SCIENCE	Member
4	Mr.G. Venu Madhav, Chief Finance Officer, MADANAPALLE INSTITUTE OF TECHNOLOGY & SCIENCE	Member
5	Dr. Sremmant Basu, Dean Admin, MADANAPALLE INSTITUTE OF TECHNOLOGY & SCIENCE	Member
6	Mrs. M. Prathibha, Senior Administrative Officer(G&D), MADANAPALLE INSTITUTE OF TECHNOLOGY & SCIENCE	Member
7	Mr. B. Sreekanth, Senior Administrative Officer(A&P), MADANAPALLE INSTITUTE OF TECHNOLOGY & SCIENCE	Member

The Principal (Finance committee Chairman) welcomed the members for the finance committee meeting. Further, the Principal outlined briefly the various items to be considered before taking up the Agenda. After this, the agenda was taken up for discussion.

**Item** : To place before the Finance committee, the budget proposal for the 2018-2019 for approval

The committee considered the report and went through the proposal thoroughly and recommended it to Governing council for further approval as given in *Annexure-I*.

The Meeting concluded with vote of thanks by the principal

1. Dr.C. Yuvaraj, Principal	Chairman	
2. Dr. D. Pradeep Kumar	Member	
3. Dr. Mujahid Ali	Member	
4. Mr.G. Venu Madhav	Member	
5. Dr. Sremmant Basu	Member	
6. Mrs. M. Prathibha	Member	
7. Mr. B. Sreekanth	Member	



Annexure-I Budget Proposal for the Academic year 2018-2019

Sl.No	Particulars	Proposed (Rs.)
1	<b>Development Grant</b>	
	A. Acquisition Of Land, New Building And Infrastructural Development	3,10,00,000
	B. Department Equipment & Computers	1,90,00,000
	C. Furniture And Fittings	1,50,00,000
	D. Other Equipment	80,00,000
2	<b>Departmental Maintenance Expenses</b>	
	A. Lab Consumables & Spare Parts Service	6,00,000
	B. Academic & Miscellaneous Activities	5,00,000
3	Teaching & Non Teaching Staff Salaries	33,00,00,000
4	Library	7,50,000
5	R & D Cell Expenses	6,50,000
6	Asset Maintenance	1,30,00,000
7	Vehicle Maintenance	1,20,00,000
8	Administrative Expenses	3,30,00,000
9	Operating Expenses	70,00,000
10	Social Service Activities	5,00,000
11	Other Expenditure	15,00,000
	<b>Total</b>	<b>47,25,00,000</b>

  
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