

Date: 04.10.2018

The finance committee meeting of MADANAPALLE INSTITUTE OF TECHNOLOGY & SCIENCE was held on 04.10.2018 at 3.00 pm in the conference hall. The following Members attended the meeting


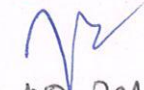
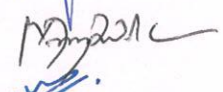

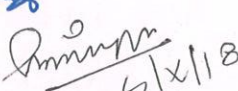
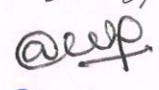

1	Dr. C. Yuvaraj, Principal, MADANAPALLE INSTITUTE OF TECHNOLOGY & SCIENCE	Chairman
2	Dr. D. Pradeep Kumar, HOD, Department of Management Studies, MADANAPALLE INSTITUTE OF TECHNOLOGY & SCIENCE	Member
3	Dr. Mujahid Ali, Prof. Department of Management Studies, MADANAPALLE INSTITUTE OF TECHNOLOGY & SCIENCE	Member
4	Mr.G. Venu Madhav, Chief 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 2017-2018

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 2017-2018 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 31.03.2018

LIABILITIES		2017-18	ASSETS		2017-18
			FIXED ASSETS		
			Opening Balance	6,52,95,053	
			Additions during the year	2,78,37,318	
			Total	9,31,32,371	
			Less: Depreciation	1,54,73,995	
			Net WDV of Fixed Assets		7,76,58,377
CURRENT LIABILITIES			CURRENT ASSETS		
Current Liabilities	10,57,45,505		R.R.R Educational Academy	12,57,26,370	
Provisions for Staff Salaries	7,29,97,638		Advances to Others	21,96,876	
Provision for Arrear Staff Salary	12,14,97,461		Advances to Staff	37,52,605	
Provisions for Expenses	3,20,338		Deposits with Banks	6,65,60,649	
Outstanding Bills payable	66,58,206		Deposits with others	14,07,910	
			Other Recoverables	10,53,638	
Sub Total		30,72,19,148	Sub Total		20,06,98,048
			Cash and Bank Balances		
			Cash on hand	9,54,797	
			Cash at Banks	3,26,07,926	
			Sub Total		3,35,62,723
Grant Accounts			Grant Accounts		
R&D Grants Received			Ind. Bk. FD No. 6369935283	-	
Opening Balance	51,85,258		Ind. Bk. FD No. 6369937111	23,23,469	
Add: Grants Received	1,18,85,363		Ind. Bk. CA No. 6178349863	1,13,138	
Add: Interest on FD's of R&D	1,91,501		TDS on FD's Interest	74,924	
	1,72,62,122		Sweep A/c with indian bank	57,72,056	82,83,587
Less: Grants Spent	89,78,535	82,83,587			
			TEQIP Account		
TEQIP Account			TEQIP Account		
Opening Balance	46,62,424		TEQIP SBH SB 62214158215	7,46,115	
Add: Receipts during year	89,91,172		TEQIP Petty cash	-	
	1,36,53,596		TEQIP Corpus Fund	20,296	
Less: Payments during year	1,25,44,693	11,08,903	TEQIP Faculty development Fi	20,447	
			TEQIP Equip. repl. Fund	25,993	
			TEQIP Maintenance Fund	20,447	
			TDS on FD's Interest	2,75,605	11,08,903
			Examination Section		
Examination Section			Indian Bank CA 6302916868	64,00,383	
Opening Balance	36,38,370		SBI CA 34840635862	5,09,639	
Add: Receipts during year	1,59,98,421		SBI SB 11544968380	67,615	69,77,637
	1,96,36,791				
Less: Payments during year	79,59,154	1,16,77,637			
TOTAL		32,82,89,275	TOTAL		32,82,89,275



Secretary
Ratakonada Ranga Reddy
Educational Academy
MADANAPALLE - 517 325

For P.S. CHAITANYA & Co
Chartered Accountants
Firm Regd. No 0005455
P S CHAITANYA Proprietor
Membership No 022345

**MADANAPALLE INSTITUTE OF TECHNOLOGY AND SCIENCE
A UNIT OF RATAKONDA RANGA REDDY EDUCATION ACADEMY
ANGALLU, MADANAPALLE
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR 2017-18**

EXPENDITURE	2017-18	INCOME	2017-18
EXPENDITURES		INCOMES	
DEPARTMENTAL EXPENSES	26,96,971	FEE COLLECTIONS	
Depreciation on Assets	1,54,73,995	B.Tech Fee Collection	35,29,62,277
Salaries & Wages	31,99,29,905	Diploma Fee Collection	5,32,919
Vehicle Maintenance	61,51,164	MBA Fee collection	2,42,73,861
College Operating Expenses	71,84,169	MCA Fee collection	97,40,869
Communication and Correspondence	74,22,943	M.Tech Fee Collection	81,92,437
Finance Charges	84,880	P.hd. Fee Collection	7,55,000
JNTU Fee and other payments	56,81,894	OTHER COLLECTIONS	
Membership and other Fee	9,56,748	NBA Fees	1,20,51,500
National Events & Cultural Activities	35,26,051	Registration Fees	1,59,017
Power and Fuel	36,02,530	Special Fees	2,73,23,511
Printing Stationery and Consumables	28,94,908	OTHER INCOME	
Professional Charges and Consultancy	39,49,563	Interest income	54,24,722
Promotion and Publicity Expenses	65,37,988	Consultancy Fees	70,860
Rent, Rates and Taxes	32,23,783	Misellneous income	2,12,067
Repairs and Maintenance	78,10,152	Transport charges from staff	14,44,077
Research and Development Expenses	28,56,099	LOP of staff	11,59,746
Social Service Activities	4,10,080	Other Income	6,76,267
Staff and Students welfare Expenses	67,64,211		
Training and Placement Expenses	15,05,970		
Travel Boarding and Lodging	44,05,123		
Excess of Income over Expenditure	3,19,10,003		
TOTAL	44,49,79,130	TOTAL	44,49,79,130



(Signature)
Secretary
Ratakonada Ranga Reddy
Educational Academy
MADANAPALLE - 517 325

For P.S. CHAITANYA & Co
Chartered Accountants
Firm Regn. No 000546S
(Signature)
P.S. CHAITANYA Proprietor
Membership No 022345

**MADANAPALLE INSTITUTE OF TECHNOLOGY AND SCIENCE
A UNIT OF RATAKONDA RANGA REDDY EDUCATION ACADEMY
ANGALLU, MADANAPALLE
RECEIPTS AND PAYMENTS ACCOUNTS FOR THE YEAR ENDING 31.03.2018**

RECEIPTS	AMOUNT	PAYMENTS	AMOUNT
OPENING BALANCES OF CASH & BANK		CLOSING BALANCES OF CASH AND BANK	
Cash in hand	63,51,113	Cash in hand	9,54,797
Cash at Banks	1,63,73,490	Cash at Banks	4,05,31,999
CAPITAL FUND ACCOUNT		CAPITAL FUND ACCOUNT	
RRR Educational Academy	8,06,92,434	RRR Educational Academy	9,16,61,915
SECURED LOANS		Building Construction to be Tr.to Trust a/c	4,19,48,348
Deposit Loans from Banks		SECURED LOANS	
CURRENT LIABILITIES & PROVISIONS		Deposit Loans from Banks	
Current Liabilities	14,35,15,587	CURRENT LIABILITIES & PROVISIONS	
Provisions for Staff Salaries & Benefits	2,75,42,349	Current Liabilities	12,62,14,949
Provisions for Expenses	2,30,048	Provisions for Staff Salaries & Benefits	2,03,36,539
Outstanding Bills payable	63,93,558	Provisions for Expenses	5,91,919
Income Tax deducted at source	8,54,557	Outstanding Bills payable	19,66,416
Examination Section Account	1,59,98,421	Income Tax deducted at source	7,89,067
GRANT ACCOUNTS		Examination Section Account	79,59,154
R&D GRANTS RECEIVED	1,54,54,808	GRANT ACCOUNTS	
TEQUIP GRANTS RECEIVED	2,92,38,298	R&D GRANTS SPENT	1,81,28,535
FIXED ASSETS		TEQUIP GRANTS SPENT	3,27,91,819
Depreciation & Amortization	1,54,73,995	FIXED ASSETS	
CURRENT ASSETS		Acquired during the year	2,78,37,318
Advances to Others	1,83,96,903	CURRENT ASSETS	
Advances to Staff	1,72,94,775	Advances to Others	1,43,55,215
Deposits with Banks	23,02,58,277	Advances to Staff	1,80,45,351
Deposits with others	4,80,000	Deposits with Banks	25,73,11,197
Other Recoverables	7,92,958	Deposits with others	4,80,000
Others	15,21,608	Other Recoverables	4,05,927
INCOMES		Others	19,18,006
FEE COLLECTIONS		EXPENDITURES	
B.Tech Tution Fee Collection	35,29,62,277	DEPARTMENTAL EXPENSES	
Diploma Fee Collection	5,32,919	DEPARTMENTAL EXPENSES	26,96,971
MBA Tution Fee collection	2,42,73,861	Depreciation on Assets	1,54,73,995
MCA Tution Fee collection	97,40,869	Salaries & Wages	27,44,74,616
M.Tech Tution Fee Collection	81,92,437	Vehicle Maintenance	61,51,164
P.hd. Fee Collection	7,55,000	College Operating Expenses	71,84,169
OTHER COLLECTIONS		Communication and Correspondence	74,22,943
NBA Fees	1,20,51,500	Finance Charges	84,880
Registration Fees	1,59,017	JNTU Fee and other payments	56,81,894
Special Fees	2,73,23,511	Membership and other Fee	9,56,748
OTHER INCOME		National Events & Cultural Activities	35,26,051
Interest income	54,24,722	Power and Fuel	36,02,530
Consultancy Fees	70,860	Printing Stationery and Consumables	28,94,908
Misellneous income	2,12,067	Professional Charges and Consultancy	39,49,563
Transport charges from staff	14,44,077	Promotion and Publicity Expenses	65,37,988
LOP of staff	1159746	Rent, Rates and Taxes	32,23,783
Other Income	676267	Repairs and Maintenance	78,10,152
		Research and Development Expenses	28,56,099
		Social Service Activities	4,10,080
		Staff and Students welfare Expenses	67,64,211
		Training and Placement Expenses	15,05,970
		Travel Boarding and Lodging	44,05,123
TOTAL	1,07,18,42,309	TOTAL	1,07,18,42,309



Secretary
Ratakonda Ranga Reddy
Educational Academy
MADANAPALLE - 517 325

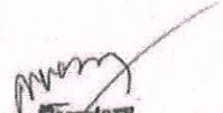
For P.S. CHAITANYA & Co
Chartered Accountants
Firm Regn. No. 000545S
P.S. CHAITANYA Proprietor
Membership No. 022345

MADANAPALLE INSTITUTE OF TECHNOLOGY & SCIENCE
ANGALLU, MADANAPALLE

FIXED ASSETS SCHEDULE FOR THE YEAR ENDED 31.03.2018

DESCRIPTION OF ASSET	Opening Balance	Additions during year		Total	DEP %	Depreciation	Closing Balance
		1st Half	2nd Half				
Furniture & Fittings							
Aluminium Partitions	22,56,208	2,84,403	2,21,080	27,61,691	10%	2,65,115	24,96,576
Brass vinayaka Idol	2,05,000			2,05,000	0%	-	2,05,000
Drawing Boards	54,308			54,308	10%	5,431	48,878
Electric Cabling	11,08,413			11,08,413	10%	1,10,841	9,97,572
Electric Fans	7,04,110		1,25,338	8,29,448	10%	76,678	7,52,770
Electrical Fittings	26,17,493	13,06,234	74,497	39,98,224	10%	3,96,098	36,02,126
Fax Machine	20,243			20,243	10%	2,024	18,219
Fire Extinguisher	15,94,755			15,94,755	10%	1,59,475	14,35,279
Furniture	89,55,761	8,74,036	7,94,594	1,06,24,391	10%	10,22,709	96,01,682
Glass Chalk Boards	3,06,052	56,100	57,000	4,19,152	10%	39,065	3,80,087
Godrej Safe	33,103			33,103	10%	3,310	29,793
Intercom System	2,29,351			2,29,351	10%	22,935	2,06,416
Library Furniture	6,64,729			6,64,729	10%	66,473	5,98,256
Plastic moulded chairs	6,00,325			6,00,325	10%	60,033	5,40,293
Racks & Pannels	11,739			11,739	10%	1,174	10,565
Stabilizer	10,799			10,799	10%	1,080	9,719
Storewells	9,935			9,935	10%	993	8,941
Tools & Equipment	35,020			35,020	10%	3,502	31,518
Two Tier cots	7,39,762			7,39,762	10%	73,976	6,65,786
Vacum Cleaner	9,750			9,750	10%	975	8,775
Sanitary Vending Machine			1,18,059	1,18,059	10%	5,903	1,12,156
Water Cooler	6,96,809		2,08,000	9,04,809	10%	80,081	8,24,728
Water Tank	1,31,142			1,31,142	10%	13,114	1,18,027
SUB TOTAL	2,09,94,810	25,20,773	15,98,568	2,51,14,151		24,10,987	2,27,03,164




Secretary
Ratakonada Ranga Reddy
Educational Academy
MADANAPALLE - 517 325

For P.S. CHAITANYA & Co
 Chartered Accountants
 Firm Regn. No. 0005455

P S CHAITANYA Proprietor
 Membership No 022345

MADANAPALLE INSTITUTE OF TECHNOLOGY & SCIENCE
ANGALLU, MADANAPALLE

FIXED ASSETS SCHEDULE FOR THE YEAR ENDED 31.03.2018

DESCRIPTION OF ASSET	Opening Balance	Additions during year		Total	DEP %	Depreciation	Closing Balance
		1st Half	2nd Half				
PLANT, MACHINERY & VEHICLES							
12.5 HP Pumpset for Borewell	2,52,659			2,52,659	15%	37,899	2,14,760
Air Conditioners	19,67,562	42,60,775		62,28,337	15%	9,34,251	52,94,086
Bio Metric Systems	6,99,916	6,38,498		13,38,414	15%	2,00,762	11,37,652
Bio Technology Lab Equipment	2,85,036			2,85,036	15%	42,755	2,42,280
Builder Hoist & Trolley	77,289			77,289	15%	11,593	65,696
Boiler	33,339			33,339	15%	5,001	28,338
CC TV Cameras	15,95,339			15,95,339	15%	2,39,301	13,56,038
Chemistry Lab Equipment	6,01,354	1,45,357		7,46,711	15%	1,12,007	6,34,704
Civil Lab Equipment	28,83,997	7,96,344	27,73,722	64,54,063	15%	7,60,080	56,93,982
CSE Lab Equipment	5,61,241		15,95,151	21,56,392	15%	2,03,822	19,52,570
Counting Machine	10,397			10,397	15%	1,560	8,837
Digital Library	3,07,598			3,07,598	15%	46,140	2,61,458
ECE Lab Equipment	29,16,239		6,10,543	35,26,782	15%	4,83,227	30,43,556
EEE Lab Equipment	12,01,142		10,085	12,11,227	15%	1,80,928	10,30,299
LCD Projector	33,18,698	11,19,000		44,37,698	15%	6,65,655	37,72,043
Generator -1	12,717			12,717	15%	1,908	10,810
Generator -2	4,09,495			4,09,495	15%	61,424	3,48,071
Generators		9,78,205	3,65,730	13,43,935	15%	1,74,161	11,69,775
Generator - [welding]	33,715			33,715	15%	5,057	28,658
Gym Material	3,96,404			3,96,404	15%	59,461	3,36,944
Gestetner	6,861			6,861	15%	1,029	5,832
Honda Shine Bike	45,229			45,229	15%	6,784	38,445
Hero DLX bike			58,660	58,660	15%	4,400	54,261
Internet Equipment	96,221			96,221	15%	14,433	81,788
Kitchen Material	12,94,932			12,94,932	15%	1,94,240	11,00,692
Mechanical Lab Equipment	21,82,403			21,82,403	15%	3,27,360	18,55,043
Mechanical Lab SW Purchase	1,59,734			1,59,734	15%	23,960	1,35,774
Mobiles & Accessories	5,31,357	2,11,068	6,48,096	13,90,521	15%	1,59,971	12,30,550
Networking Equipment	25,26,664		8,04,706	33,31,370	15%	4,39,352	28,92,017
Office Equipment	2,82,279		12,800	2,95,079	15%	43,302	2,51,777
Physics Lab Equipment	8,64,684		74,456	9,39,140	15%	1,35,287	8,03,853
Solar Power Plant	66,53,988		27,791	66,81,779	15%	10,00,182	56,81,596
Solar Water heaters		68,000		68,000	15%	10,200	57,800
Sound Systems	2,78,349	4,94,014		7,72,363	15%	1,15,854	6,56,509
Suzuki Access- 125 Bike	33,788			33,788	15%	5,068	28,720
TVS Star City Bike	8,888			8,888	15%	1,333	7,554
Television	1,53,503			1,53,503	15%	23,025	1,30,478
UPS & Batteries	25,69,523	8,95,200	3,50,995	38,15,718	15%	5,46,033	32,69,685
Workshop material	86,352			86,352	15%	12,953	73,400
Xerox Machine	3,89,228			3,89,228	15%	58,384	3,30,844
SUB TOTAL	3,57,28,121	96,06,461	73,32,735	5,26,67,317		73,50,142	4,53,17,175
COMPUTERS & SOFTWARE							
Computers	20,76,373	46,41,302	2,64,792	69,82,467	40%	27,40,028	42,42,439
Compuer Lab Equipment	31,94,161			31,94,161	40%	12,77,665	19,16,497
Library Books	8,17,712		4,30,444	12,48,156	40%	4,13,174	8,34,983
Software Account	24,83,876		14,42,243	39,26,119	40%	12,81,999	26,44,120
SUB TOTAL	85,72,122	46,41,302	21,37,479	1,53,50,903		57,12,866	96,38,038
GRAND TOTAL	6,52,95,053	1,67,68,536	1,10,68,782	9,31,32,371		1,54,73,995	7,76,58,377



Secretary
Ratana Ranga Reddy
Educational Academy
MADANAPALLE - 517 325

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

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

Date: 21.02.2019

The finance committee meeting of MADANAPALLE INSTITUTE OF TECHNOLOGY & SCIENCE was held on 21.02.2019 at 3.00 pm in the conference hall. The following Members attended the meeting

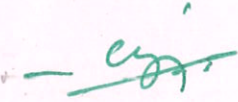

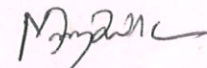

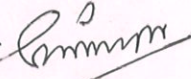
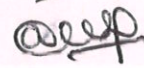

1	Dr.C. Yuvaraj, Principal, MADANAPALLE INSTITUTE OF TECHNOLOGY & SCIENCE	Chairman
2	Dr. D. Pradeep Kumar, HOD, Department of Management Studies, MADANAPALLE INSTITUTE OF TECHNOLOGY & SCIENCE	Member
3	Dr. Mujahid Ali, Prof. Department of Management Studies, MADANAPALLE INSTITUTE OF TECHNOLOGY & SCIENCE	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 2019-2020 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 2019-2020

Sl.No	Particulars	Proposed (Rs.)
	Development Grant	
1	A. Acquisition Of Land, New Building And Infrastructural Development	5,00,00,000
	B. Department Equipment & Computers	3,25,00,000
	C. Furniture And Fittings	2,50,00,000
	D. Other Equipment	1,75,00,000
	Departmental Maintenance Expenses	
2	A. Lab Consumables & Spare Parts Service	6,30,000
	B. Academic & Miscellaneous Activities	5,25,000
3	Teaching & Non Teaching Staff Salaries	34,65,00,000
4	Library	7,88,000
5	R & D Cell Expenses	6,83,000
6	Asset Maintenance	1,36,50,000
7	Vehicle Maintenance	1,26,00,000
8	Administrative Expenses	3,46,50,000
9	Operating Expenses	73,50,000
10	Social Service Activities	5,25,000
11	Other Expenditure	15,75,000
	Total	54,44,76,000

