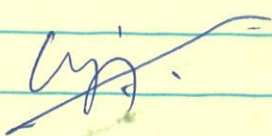

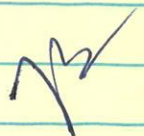

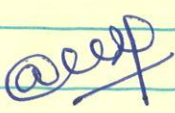
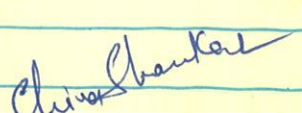


Madanapalle Institute of Technology & Science
Madanapalle

The finance committee meeting of Madanapalle Institute of Technology & Science was held on 4th October 2019 at 3.00 PM in the conference hall.

The following members attend the meeting

1. Dr. C. Yuvaraj Principal
MITS Madanapalle Chairman 
2. Mr. ~~P. Akhil Kumar~~ G. Venu Madhav
Chief Finance officer
MITS Madanapalle Member Secretary 
3. Dr. D. Pradeep Kumar
Prof. in MBA
MITS Madanapalle Member 
4. Dr. N. Gangisetty
Prof. in MBA
MITS Madanapalle Member 
5. Mrs. M. Prathibha
Sr. Admin officer
MITS Madanapalle Member 
6. Mr. V. D. Shiva Shankar
Site Engineer
MITS Madanapalle 

MADANAPALLE INSTITUTE OF TECHNOLOGY & SCIENCE, MADANAPALLE
(An Autonomous Institution, Affiliated to JNTUA, ANANTHAPURAMU)

Finance Committee Meeting

On 4th October 2019 at 3:00 PM

AGENDA

1. Welcome Address
2. Ratification of Audited Statement for the year 2018-19
3. Any Other matter with the permission of the Chair

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**Principal
Madanapalle Institute of
Technology & Science
MADANAPALLE**

MADANAPALLE INSTITUTE OF TECHNOLOGY & SCIENCE, MADANAPALLE
(An Autonomous Institution, Affiliated to JNTUA, ANANTHAPURAMU)

The Minutes of the Finance Committee meeting held on **4.10.2019** at **3.00 p.m.** in the Board Room with the Principal & Chairman of Finance Committee, Dr. C. Yuvaraj in the chair.

1. The Principal (Finance committee Chairman) welcomed all the members for the Finance committee meeting.
2. 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 2018-2019

3. 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 2018-2019 were approved and recommended to submit it before the Governing Board for further approval as given in *Annexure-I*.
4. The Meeting concluded with vote of thanks by Dr. D. Pradeep Kumar.

PRINCIPAL
Principal
Madanapalle Institute of
Technology & Science
MADANAPALLE

MADANAPALLE INSTITUTE OF TECHNOLOGY AND SCIENCE
A UNIT OF RATAKONDA RANGA REDDY EDUCATION ACADEMY
ANGALLU, MADANAPALLE
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR 2018-19

EXPENDITURE	2018-19	INCOME	2018-19
EXPENDITURES		INCOMES	
Administration expenses	17,29,844	FEE COLLECTIONS	
DEPARTMENTAL EXPENSES		B.Tech Fee Collection	37,47,67,392
Depreciation on Assets	1,92,16,970	Diploma Fee Collection	2,319
Salaries & Wages	34,63,12,762	MBA Fee collection	2,49,95,155
Vehicle Maintenance	1,25,28,434	MCA Fee collection	96,40,007
College Operating Expenses	70,92,828	M.Tech Fee Collection	1,35,37,313
Communication and Correspondence	59,90,484	P.hd. Fee Collection	3,53,750
Finance Charges	1,03,480		
JNTU Fee and other payments	8,30,310	OTHER COLLECTIONS	
Membership and other Fee	5,77,420	NBA Fees	1,19,57,910
National Festivals, Events and Celebrations	38,02,168	Registration Fees	8,91,675
Power and Fuel	36,68,902	Special Fees	2,81,62,067
Printing Stationery and Consumables	17,97,818		
Professional Charges and Consultancy	35,55,724	OTHER INCOME	
Promotion and Publicity Expenses	66,17,471	Interest income	70,94,605
Rent, Rates and Taxes	10,55,858	Misellneous income	12,82,226
Repairs and Maintenance	62,27,206	Transport charges from staff	15,54,250
Research and Development Expenses	6,58,070	LOP of staff	42,30,326
Social Service Activities	7,85,411	Other Income	30,34,183
Staff and Students welfare Expenses	63,95,807	Consultancy Income	9,27,657
Training and Placement Expensés	24,55,939		
Travel Boarding and Lodging	44,98,432		
Excess of Income over Expenditure	4,65,29,494		
TOTAL	48,24,30,834	TOTAL	48,24,30,834



(Signature)
Secretary & Correspondent
R.R.R. Educational Academy
MADANAPALLE - 517 325

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

MADANAPALLE INSTITUTE OF TECHNOLOGY AND SCIENCE
A UNIT OF RATAKONDA RANGA REDDY EDUCATION ACADEMY
ANGALLU, MADANAPALLE
BALANCE SHEET AS AT 31.03.2019

LIABILITIES		2018-19	ASSETS		2018-19
SECURED LOANS			FIXED ASSETS		
OD With HDFC Bank	1,31,71,801	1,31,71,801	Opening Balance	7,76,58,377	
			Additions during the year	2,66,25,854	
			Total	10,42,84,231	
			Less: Depreciation	1,92,16,970	
			Net WDV of Fixed Assets		8,50,67,260
CURRENT LIABILITIES			CURRENT ASSETS		
Current Liabilities	10,68,67,757		R.R.R Educational Academy	12,18,37,063	
Provisions for Staff Salaries	7,61,11,719		Advances to Others	1,69,80,459	
Provision for Arrear Staff Salary	12,14,97,461		Advances to Staff	69,44,138	
Provisions for Expenses	7,37,840		Deposits with Banks	4,91,05,926	
Outstanding Bills payable	30,21,832		Deposits with others	8,17,910	
			Other Recoverables	4,37,47,095	
Sub Total		30,82,36,609	Sub Total		23,94,32,591
			Cash and Bank Balances		
			Cash on hand	2,72,608	
			Cash at Banks	13,35,948	
			Sub Total		16,08,556
Grant Accounts			Grant Accounts		
R&D Grants Received			Ind. Bk. FD No. 6369935283	-	
Opening Balance	82,83,587		Ind. Bk. FD No. 6369937111	23,81,569	
Add: Grants Received	1,40,02,691		Ind. Bk. CA No. 6178349863	1,97,141	
Add: Interest on FD's of R&D	3,31,504		TDS on FD's Interest	1,14,151	
Add: Surplus from Activities	9,27,657		SBI Cons A/c.35426987390	6,35,378	
Add: contribution from college	1,68,539		R & D Assets	4,60,820	
	2,37,13,978		Sweep A/c with indian bank	92,49,379	1,30,38,438
Less: Grants Spent	1,06,75,542	1,30,38,436			
TEQIP Account			TEQIP Account		
Opening Balance	11,08,903		TEQIP SBH SB 62214158215	15,49,807	
Add: Receipts during year	1,04,19,161		TEQIP Petty cash	-	
	1,15,28,064		TEQIP Corpus Fund	7,522	
Less: Payments during year	95,90,046	19,38,018	TEQIP Faculty development Fu	8,031	
			TEQIP Equip. repl. Fund	672	
			TEQIP Maintenance Fund	7,893	
			TDS on FD's Interest	3,64,093	19,38,018
APSSDC GRANT			APSSDC GRANT		
OPENING BALANCE			MITTS SDI CENTRE		
Add: Receipts during year	2,11,382		A/C NO. 37891033979	1,64,942	1,64,942
	2,11,382				
Less: Payments during year	46,440	1,64,942			
Examination Section			Examination Section		
Opening Balance	1,16,77,637		Indian Bank CA 6302916868	2,47,036	
Add: Receipts during year	36,49,441		SBI CA 34840635862	5,90,669	
	1,53,27,078		SBI SB 11544968380	69,481	9,07,186
Less: Payments during year	97,19,892	56,07,186			
TOTAL		34,21,56,992	TOTAL		34,21,56,992



M. M. M.
Secretary & Correspondent
R.R.R. Educational Academy
MADANAPALLE - 517 325

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 31.03.2019

DESCRIPTION OF ASSET	Opening Balance	Additions during year		Total	DEP %	Depreciation	Closing Balance
		1st Half	2nd Half				
Furniture & Fittings							
Aluminium Partitions	24,96,576		6,00,555	30,97,131	10%	2,79,685	28,17,446
Brass vinayaka idol	2,05,000			2,05,000	0%	-	2,05,000
Drawing Boards	48,878			48,878	10%	4,888	43,990
Electric Cabling	9,97,572	1,05,362	22,98,610	34,01,544	10%	2,25,224	31,76,320
Electric Fans	7,52,770	54,142		8,06,912	10%	80,691	7,26,221
Electrical Fittings	36,02,126			36,02,126	10%	3,60,213	32,41,914
Fax Machine	18,219			18,219	10%	1,822	16,397
Fire Extinguisher	14,35,279	6,47,838	3,22,300	24,05,417	10%	2,24,427	21,80,991
Furniture	96,01,682	7,47,391	9,51,429	1,13,00,502	10%	10,82,479	1,02,18,023
Glass Chalk Boards	3,80,087			3,80,087	10%	38,009	3,42,079
Godrej Safe	29,793			29,793	10%	2,979	26,814
Intercom System	2,06,416			2,06,416	10%	20,642	1,85,775
Library Furniture	5,98,256		4,68,791	10,67,047	10%	83,265	9,83,782
Plastic moulded chairs	5,40,293			5,40,293	10%	54,029	4,86,263
Racks & Pannels	10,565			10,565	10%	1,057	9,509
Sanitary Vending Machine	1,12,156			1,12,156	10%	11,216	1,00,940
Stabilizer	9,719			9,719	10%	972	8,748
Storewells	8,941			8,941	10%	894	8,047
Tools & Equipment	31,518			31,518	10%	3,152	28,366
Two Tier cots	6,65,786			6,65,786	10%	66,579	5,99,207
Vacum Cleaner	8,775			8,775	10%	878	7,898
Water Cooler	8,24,728	1,34,800		9,59,528	10%	95,953	8,63,575
Water Tank	1,18,027			1,18,027	10%	11,803	1,06,225
SUB TOTAL	2,27,03,164	16,89,533	46,41,685	2,90,34,382		26,50,854	2,63,83,528



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M. R. R.

Secretary & Correspondent
R.R.R. Educational Academy
MADANAPALLE - 517 325

MADANAPALLE INSTITUTE OF TECHNOLOGY & SCIENCE
ANGALLU, MADANAPALLE

FIXED ASSETS SCHEDULE FOR THE YEAR ENDED 31.03.2019

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	2,14,760			2,14,760	15%	32,214	1,82,546
Air Conditioners	52,94,086	4,04,100	1,13,440	58,11,626	15%	8,63,236	49,48,390
Bio Metric Systems	11,37,652		-	11,37,652	15%	1,70,648	9,67,004
Bio Technology Lab Equipment	2,42,280		-	2,42,280	15%	36,342	2,05,938
Builder Hoist& Trolley	65,696		-	65,696	15%	9,854	55,841
Boiler	28,338		-	28,338	15%	4,251	24,088
CC TV Cameras	13,56,038		1,62,950	15,18,988	15%	2,15,627	13,03,361
Chemistry Lab Equipment	6,34,704		2,82,004	9,16,708	15%	1,16,356	8,00,352
Civil Lab Equipment	56,93,982	5,39,882	2,76,205	65,10,069	15%	9,55,795	55,54,274
CSE Lab Equipment	19,52,570		-	19,52,570	15%	2,92,885	16,59,684
Counting Machine	8,837		-	8,837	15%	1,326	7,512
Digital Library	2,61,458		-	2,61,458	15%	39,219	2,22,240
ECE Lab Equipment	30,43,556	1,22,794	-	31,66,350	15%	4,74,952	26,91,397
EEE Lab Equipment	10,30,299		2,15,714	12,46,013	15%	1,70,723	10,75,290
LCD Projector	37,72,043		-	37,72,043	15%	5,65,807	32,06,237
Generator -1	10,810		-	10,810	15%	1,621	9,188
Generator -2	3,48,071		-	3,48,071	15%	52,211	2,95,860
Generators	11,69,775		-	11,69,775	15%	1,75,466	9,94,308
Generator - [welding]	28,658		-	28,658	15%	4,299	24,359
Gym Material	3,36,944		71,000	4,07,944	15%	55,867	3,52,077
Gestetner	5,832		-	5,832	15%	875	4,957
Honda Shine Bike	38,445		-	38,445	15%	5,767	32,678
Hero DLX bike	54,261		-	54,261	15%	8,139	46,121
Internet Equipment	81,788		1,09,549	1,91,337	15%	20,484	1,70,853
Kitchen Material	11,00,692		-	11,00,692	15%	1,65,104	9,35,588
Mechanical Lab Equipment	18,55,043		-	18,55,043	15%	2,78,256	15,76,786
Mechanical Lab SW Purchase	1,35,774		-	1,35,774	15%	20,366	1,15,408
Mobiles & Accessories	12,30,550	2,08,374	4,94,503	19,33,427	15%	2,52,926	16,80,501
Networking Equipment	28,92,017		18,06,564	46,98,581	15%	5,69,295	41,29,286
Office Equipment	2,51,777		27,684	2,79,461	15%	39,843	2,39,618
Physics Lab Equipment	8,03,853		4,06,260	12,10,113	15%	1,51,047	10,59,065
Solar Power Plant	56,81,596		-	56,81,596	15%	8,52,239.41	48,29,357
Solar Water heaters	57,800		-	57,800	15%	8,670	49,130
Sound Systems	6,56,509		-	6,56,509	15%	98,476	5,58,032
Suzuki Access- 125 Bike	28,720		-	28,720	15%	4,308	24,412
TVS Star City Bike	7,554		-	7,554	15%	1,133	6,421
Television	1,30,478	2,69,988	-	4,00,466	15%	60,070	3,40,396
UPS & Batteries	32,69,685	5,56,720	3,83,250	42,09,655	15%	6,02,704	36,06,950
Workshop material	73,400		50,550	1,23,950	15%	14,801	1,09,148
Xerox Machine	3,30,844		-	3,30,844	15%	49,627	2,81,217
SUB TOTAL	4,53,17,175	21,01,858	43,99,673	5,18,18,706		74,42,830	4,43,75,875

DESCRIPTION OF ASSET	Opening Balance	Additions during year		Total	DEP %	Depreciation	Closing Balance
		1st Half	2nd Half				
COMPUTERS & SOFTWARE							
Computers	42,42,439	1,24,26,890	66,000	1,67,35,329	40%	66,80,931	1,00,54,397
Compuer Lab Equipment	19,16,497		3,31,855	22,48,352	40%	8,32,970	14,15,382
Library Books	8,34,983		-	8,34,983	40%	3,33,993	5,00,990
Software Account	26,44,120	1,20,360	8,48,000	36,12,480	40%	12,75,392	23,37,088
SUB TOTAL	96,38,038	1,25,47,250	12,45,855	2,34,31,143		91,23,286	1,43,07,857
GRAND TOTAL	7,76,58,377	1,63,38,641	1,02,87,213	10,42,84,231		1,92,16,970	8,50,67,260

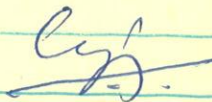
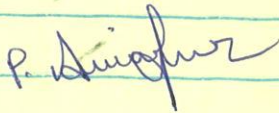
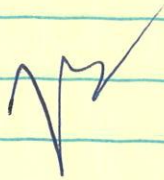


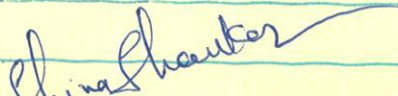


Secretary & Correspondent
R.R.R. Educational Academy
MADANAPALLE - 517 325

Madanapalle Institute of Technology & Science, Madanapalle

The Finance Committee meeting of Madanapalle Institute of Technology & Science was held on 20th March 2020 at 3.00 PM in the conference hall.

The following members attend the meeting

1. Dr. C. Yuvaraj, Principal
MITS Madanapalle chairman 
2. Mr. P. Anil Kumar
Finance officer
MITS Madanapalle Member Secretary 
3. Dr. D. Pradeep Kumar
Prof. in MBA
MITS Madanapalle Member 
4. Dr. N. Gangesetty
Prof. in MBA
MITS Madanapalle Member 
5. Mrs. M. Pratheeba
Sr. Admin officer
MITS Madanapalle Member 
6. Mr. V. D. Shiva Shanker
Site Engineer
MITS Madanapalle Member 

MADANAPALLE INSTITUTE OF TECHNOLOGY & SCIENCE, MADANAPALLE
(An Autonomous Institution, Affiliated to JNTUA, ANANTHAPURAMU)

Finance Committee Meeting

On 20th March 2020 at 3:00 PM

AGENDA

1. Welcome Address
2. Ratification of Budget Proposal for the year 2020-21
3. Any Other matter with the permission of the Chair

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**Principal
Madanapalle Institute of
Technology & Science
MADANAPALLE**

MADANAPALLE INSTITUTE OF TECHNOLOGY & SCIENCE, MADANAPALLE
(An Autonomous Institution, Affiliated to JNTUA, ANANTHAPURAMU)

The Minutes of the Finance Committee meeting held on **20.03.2020** at **3.00 p.m.** in the Board Room with the Principal & Chairman of Finance Committee, Dr. C. Yuvaraj in the chair.

1. The Principal (Finance committee Chairman) welcomed all the members for the Finance committee meeting.
2. 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 financial year 2020-2021

3. The committee went through the budget proposal thoroughly and recommended it to Governing Council for further approval as given in *Annexure-I*.
4. The Meeting concluded with vote of thanks by The Principal



PRINCIPAL
Principal
Madanapalle Institute of
Technology & Science
MADANAPALLE



MADANAPALLE INSTITUTE OF TECHNOLOGY & SCIENCE (UGC - AUTONOMOUS)

Approved by AICTE, New Delhi and Affiliated to JNTUA, Anantapuramu
www.mits.ac.in www.mits.edu

Statement of overall budget allotment for smooth running and further development of the college for the year 2020-21

Sl No.	Particulars	Proposed (Rs)
1	Development Grant	
	A. Acquisition of Land, New Building and infrastructural Development	4000000
	B. Department Equipment & Computers	5000000
	C. Furniture & Fitting	1000000
	D. Other Equipment	2000000
2	Departmental Maintainance Expenses	
	A. Lab consumables & spare parts service	800000
	B. Academic & Miscellaneous activities	700000
3	Teaching & Non Teaching staff Salaries	330000000
4	Library	700000
5	R & D Cell Expenses	800000
6	Asset Maintainance	11000000
7	Vehicle Maintainance	13000000
8	Administrative Expenses	37000000
9	Operating Expenses	8500000
10	Social Service Activities	1000000
11	Other Expenditure	16500000
	Total	432000000

PRINCIPAL
Madanapalle Institute of Technology & Science
PO Box NO 14, Kadiri Road, Angallu
MADANAPALLE 517 325 A P

AN ENGINEERING COLLEGE SPONSORED BY : **RATAKONDA RANGA REDDY EDUCATIONAL ACADEMY**

P.B. No. 14, Angallu, MADANAPALLE - 517 325. Chittoor Dist. Andhra Pradesh, India.

Phone : 08571 - 280255, 280706 Fax : 08571 - 280433