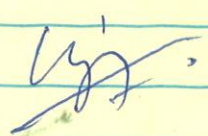
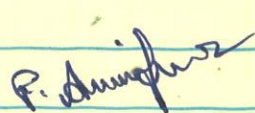
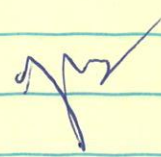





Madanapalli Institute of Technology & Science
Madanapalli

The Finance committee meeting at Madanapalli Institute of Technology & Science was held on 13th October 2020 at 3.00pm in the conference hall.

The following members attended the meeting

1. Dr. C. Yuvraj, principal
MITS Madanapalli chairman 
2. Mr. P. Anil Kumar
Finance officer
MITS Madanapalli Member Secretary 
3. Dr. P. Pradeep Kumar
prof in MBA
MITS Madanapalli member 
4. Dr. N. Gangi Setty
prof in MBA
MITS Madanapalli Member 
5. Mrs. Prathibha
Sr. Admin officer
MITS Madanapalli member 
6. Mr. V. D. Shiva Shankar
site Engineer 

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

Finance Committee Meeting

On 13th October 2020 at 3:00 PM

AGENDA

1. Welcome Address
2. Ratification of Audited Statement for the year 2019-2020
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 **13.10.2020** at **3.00 p.m.** in the Board Room with the Principal & Chairman of Finance Committee, Dr. C. Yuvāraj 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 2019-2020

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 2019-2020 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 2019-20**

EXPENDITURE	2019-20	INCOME	2019-20
EXPENDITURES		INCOMES	
Administration expenses		FEE COLLECTIONS	
DEPARTMENTAL EXPENSES	19,37,938	B.Tech Fee Collection	32,96,13,111
Depreciation on Assets	1,62,44,885	Diploma Fee Collection	1,200
Salaries & Wages	36,93,41,773	MBA Fee collection	1,76,09,157
Vehicle Maintenance	98,75,887	MCA Fee collection	72,44,027
College Operating Expenses	56,10,905	M.Tech Fee Collection	66,13,383
Communication and Correspondence	41,52,084	P.hd. Fee Collection	50,000
Finance Charges	11,60,804		
JNTU Fee and other payments	1,18,37,300	OTHER COLLECTIONS	
Membership and other Fee	13,41,502	NBA Fees	85,23,000
National Festivals, Events and Celebrations	26,49,515	Registration Fees	4,47,658
Power and Fuel	42,74,462	Special Fees	2,93,54,450
Printing Stationery and Consumables	28,73,663		
Professional Charges and Consultancy	29,71,819	OTHER INCOME	
Promotion and Publicity Expenses	31,62,776	Interest income	22,73,143
Rent, Rates and Taxes	12,72,561	Misellneous income	5,98,243
Repairs and Maintenance	41,38,102	Transport charges from staff	14,06,000
Research and Development Expenses	86,117	LOP of staff	39,23,235
Social Service Activities	(8,50,000)	Other Income	7,57,628
Staff and Students welfare Expenses	47,08,180		
Teqip Expenses	9,90,000	Provisions Written back	12,14,97,461
Training and Placement Expenses	19,99,380		
Travel Boarding and Lodging	27,96,752		
Excess of Income over Expenditure	7,73,35,290		
TOTAL	52,99,11,696	TOTAL	52,99,11,696



M. S. Reddy
SECRETARY
Ratakonda Ranga Reddy
Educational Academy
MADANAPALLE-517325

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

P.S. Chaitanya
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 31.03.2020

LIABILITIES		2019-20	ASSETS		2019-20
			FIXED ASSETS		
			Opening Balance	8,50,67,260	
			Additions during the year	91,83,811	
			Total	9,42,51,071	
			Less: Depreciation	1,62,44,885	
			Net WDV of Fixed Assets		7,80,06,186
CURRENT LIABILITIES			CURRENT ASSETS		
Unsecured loans	4,71,50,248		R.R.R Educational Academy	7,91,43,861	
Current Liabilities	8,54,58,259		Advances to Others	1,68,25,949	
Provisions for Staff Salaries	7,56,88,249		Advances to Staff	80,01,535	
Provisions for Expenses	1,03,32,552		Deposits with Banks	4,75,972	
Outstanding Bills payable	23,03,106		Deposits with others	10,21,310	
Sub Total		22,09,32,414	Other Recoverables	4,40,68,475	
			Sub Total		14,95,37,102
			Cash and Bank Balances		
			Cash on hand	1,78,312	
			Cash at Banks	14,10,815	
			Sub Total		15,89,127
Grant Accounts			Grant Accounts		
R&D Grants Received			Ind. Bk. FD No. 6369935283	-	
Opening Balance	1,30,38,436		Ind. Bk. FD No. 6369937111	-	
Add: Grants Received	1,01,64,079		Ind. Bk. CA No. 6178349863	3,70,066	
Add: Interest on FD's of R&D	2,11,596		TDS on FD's Interest	93,021	
Add: Surplus from Activities	3,37,332		SBI Cons A/c.35426987390	1,62,918	
Add: contribution from college			R & D Assets	12,62,663	
	2,37,51,443		Sweep A/c with indian bank	63,63,215	82,51,883
Less: Grants Spent	1,54,99,560	82,51,883			
TEQIP Account			TEQIP Account		
Opening Balance	19,38,018		TEQIP SBH SB 62214158215	5,38,679	
Add: Receipts during year	32,404		TEQIP Deposit	25,00,000	
Add: FD matured and received	49,53,052		TEQIP Corpus Fund	7,781	
	69,23,474		TEQIP Faculty development Fu	497	
Less: Payments during year	37,96,060	31,27,414	TEQIP Equip. repl. Fund	8,307	
			TEQIP Maintenance Fund	8,307	
			TDS on FD's Interest	63,843	31,27,414
APSSDC GRANT			APSSDC GRANT		
OPENING BALANCE	1,64,942				
Add: Receipts during year	5,34,270		MITSDI CENTRE		
	6,99,212		A/C NO. 37891033979	1,69,377	1,69,377
Less: Payments during year	5,29,835	1,69,377			
Examination Section			Examination Section		
Opening Balance	56,07,186		Indian Bank CA 6302916868	18,35,832	
Add: Receipts during year	1,17,61,380		SBI CA 34840635862	7,19,584	
	1,73,68,566		SBI SB 11544968380	72,943	26,28,359
Less: Payments during year	65,40,207	1,08,28,359			
TOTAL		24,33,09,447	TOTAL		24,33,09,447



SECRETARY
Ratakonda Ranga Reddy
Educational Academy
MADANAPALLE-517325

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 31.03.2020

DESCRIPTION OF ASSET	Opening Balance	Additions during year		Total	DEP %	Depreciation	Closing Balance
		1st Half	2nd Half				
Furniture & Fittings							
Aluminium Partitions	28,17,446	55,662		28,73,108	10%	2,87,311	25,85,797
Brass vinayaka idol	2,05,000			2,05,000	0%	-	2,05,000
Drawing Boards	43,990			43,990	10%	4,399	39,591
Electric Cabling	31,76,320			31,76,320	10%	3,17,632	28,58,688
Electric Fans	7,26,221			7,26,221	10%	72,622	6,53,599
Electrical Fittings	32,41,914	3,16,641	68,821	36,27,376	10%	3,59,297	32,68,079
Fax Machine	16,397			16,397	10%	1,640	14,757
Fire Extinguisher	21,80,991	43,365		22,24,356	10%	2,22,436	20,01,920
Furniture	1,02,18,023	13,64,020	24,093	1,16,06,136	10%	11,59,409	1,04,46,727
Glass Chalk Boards	3,42,079			3,42,079	10%	34,208	3,07,871
Godrej Safe	26,814			26,814	10%	2,681	24,132
Intercom System	1,85,775			1,85,775	10%	18,577	1,67,197
Library Furniture	9,83,782		6,24,928	16,08,710	10%	1,29,625	14,79,085
Plastic moulded chairs	4,86,263			4,86,263	10%	48,626	4,37,637
Racks & Pannels	9,509			9,509	10%	951	8,558
Sanitary Vending Machine	1,00,940			1,00,940	10%	10,094	90,846
Stabilizer	8,748			8,748	10%	875	7,873
Storewells	8,047			8,047	10%	805	7,242
Tools & Equipment	28,366			28,366	10%	2,837	25,530
Two Tier cots	5,99,207			5,99,207	10%	59,921	5,39,286
Vacum Cleaner	7,898			7,898	10%	790	7,108
Water Cooler	8,63,575			8,63,575	10%	86,358	7,77,218
Water Tank	1,06,225			1,06,225	10%	10,622	95,602
SUB TOTAL	2,63,83,528	17,79,688	7,17,842	2,88,81,058		28,31,714	2,60,49,345

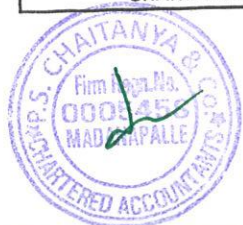


MADANAPALLE INSTITUTE OF TECHNOLOGY & SCIENCE
ANGALLU, MADANAPALLE

FIXED ASSETS SCHEDULE FOR THE YEAR ENDED 31.03.2020

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	1,82,546			1,82,546	15%	27,382	1,55,164
Air Conditioners	49,48,390	20,40,326		69,88,716	15%	10,48,307	59,40,409
Bio Metric Systems	9,67,004			9,67,004	15%	1,45,051	8,21,953
Bio Technology Lab Equipment	2,05,938			2,05,938	15%	30,891	1,75,048
Builder Hoist& Trolley	55,841			55,841	15%	8,376	47,465
Boiler	24,088			24,088	15%	3,613	20,475
CC TV Cameras	13,03,361	12,500	28,120	13,43,981	15%	1,99,488	11,44,493
Chemistry Lab Equipment	8,00,352			8,00,352	15%	1,20,053	6,80,299
Civil Lab Equipment	55,54,274	42,072	44,677	56,41,023	15%	8,42,803	47,98,221
CSE Lab Equipment	16,59,684			16,59,684	15%	2,48,953	14,10,732
Counting Machine	7,512	46,020		53,532	15%	8,030	45,502
Digital Library	2,22,240			2,22,240	15%	33,336	1,88,904
ECE Lab Equipment	26,91,397	4,49,654	4,41,372	35,82,423	15%	5,04,261	30,78,163
Lab Equipment	10,75,290	550	2,02,020	12,77,860	15%	1,76,527	11,01,332
LCD Projector	32,06,237			32,06,237	15%	4,80,936	27,25,301
Generator -1	9,188			9,188	15%	1,378	7,810
Generator -2	2,95,860			2,95,860	15%	44,379	2,51,481
Generators	9,94,308			9,94,308	15%	1,49,146	8,45,162
Generator - [welding]	24,359			24,359	15%	3,654	20,705
Gym Material	3,52,077	74,237		4,26,314	15%	63,947	3,62,367
Gestetner	4,957			4,957	15%	744	4,214
Honda Shine Bike	32,678			32,678	15%	4,902	27,776
Hero DLX bike	46,121			46,121	15%	6,918	39,203
Internet Equipment	1,70,853	23,600		1,94,453	15%	29,168	1,65,285
Kitchen Material	9,35,588			9,35,588	15%	1,40,338	7,95,250
Mechanical Lab Equipment	15,76,786	6,56,189	1,05,903	23,38,878	15%	3,42,889	19,95,989
Mechanical Lab SW Purchase	1,15,408			1,15,408	15%	17,311	98,097
Mobiles & Accessories	16,80,501	3,80,872	36,240	20,97,613	15%	3,11,924	17,85,689
Networking Equipment	41,29,286			41,29,286	15%	6,19,393	35,09,893
Office Equipment	2,39,618			2,39,618	15%	35,943	2,03,675
Physics Lab Equipment	10,59,065	1,07,361		11,66,426	15%	1,74,964	9,91,462
Solar Power Plant	48,29,357			48,29,357	15%	7,24,403.50	41,04,953
Solar Water heaters	49,130			49,130	15%	7,370	41,761
Sound Systems	5,58,032			5,58,032	15%	83,705	4,74,328
Suki Access- 125 Bike	24,412			24,412	15%	3,662	20,750
TVS Star City Bike	6,421			6,421	15%	963	5,458
Television	3,40,396			3,40,396	15%	51,059	2,89,337
UPS & Batteries	36,06,950	10,50,680	3,75,000	50,32,630	15%	7,26,770	43,05,861
Workshop material	1,09,148	13,707		1,22,855	15%	18,428	1,04,427
Xerox Machine	2,81,217			2,81,217	15%	42,183	2,39,035
SUB TOTAL	4,43,75,875	48,97,768	12,33,332	5,05,06,975		74,83,546	4,30,23,429




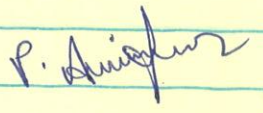

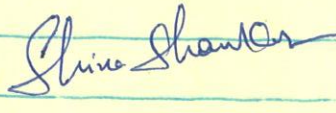
DESCRIPTION OF ASSET	Opening Balance	Additions during year		Total	DEP %	Depreciation	Closing Balance
		1st Half	2nd Half				
COMPUTERS & SOFTWARE							
Computers	1,00,54,397		77,949	1,01,32,346	40%	40,37,349	60,94,997
Compuer Lab Equipment	14,15,382			14,15,382	40%	5,66,153	8,49,229
Library Books	5,00,990			5,00,990	40%	2,00,396	3,00,594
Software Account	23,37,088	4,77,232		28,14,320	40%	11,25,728	16,88,592
SUB TOTAL	1,43,07,857	4,77,232	77,949	1,48,63,038		59,29,625	89,33,412
GRAND TOTAL	8,50,67,260	71,54,688	20,29,123	9,42,51,071		1,62,44,885	7,80,06,186



Madanapalle Institute of Technology & Science,
Madanapalle.

The Finance Committee Meeting of Madanapalle Institute of Technology & Science was held on 15th February, 2021 at 3 PM in Conference Hall.

The following members are attended the meeting.

1. Dr C. Yuvaraj, Principal
MITS, Madanapalle Chairman 
2. Dr D. Pradeep Kumar,
Prof, MBA Dept,
MITS, Madanapalle Member 
3. Dr N. Gangi Selty,
Prof, MBA Dept,
MITS, Madanapalle Member 
4. Mr. P. Anil Kumar
Finance Officer,
MITS, Madanapalle Member 
5. Ms M. Prathibha
Sr Admn officer (GAD)
MITS, Madanapalle Member 
6. Mr V. D. Shiva Sankar,
Site Engineer, MITS Member 

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

Finance Committee Meeting

On 15th February 2021 at 3:00 PM

AGENDA

1. Welcome Address
2. Ratification of Budget Proposal for the year 2021-22
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)

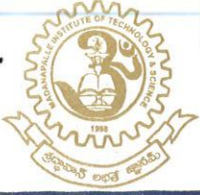
The Minutes of the Finance Committee meeting held on **15.02.2021** at **3.00 p.m.** in the Board Room with the Principal & Chairman of Finance Committee, Dr. C. Yuvaraj in the chair.

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 2021-2022

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 Dr. D. Pradeep Kumar.


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 2021-22

Sl No.	Particulars	Proposed (Rs)
1	Development Grant	
	A. Acquisition of Land, New Building and infrastructural Development	19342000
	B. Department Equipment & Computers	28849000
	C. Furniture & Fitting	1797000
	D. Other Equipment	5130000
2	Departmental Maintainance Expenses (Lab consumables and other acedemic activities)	912000
3	Teaching & Non Teaching staff Salaries	266000000
4	Library	1900000
5	R & D Cell Expenses	425000
6	Asset Maintainance	6140000
7	Vehicle Maintainance	11666000
8	Administrative Expenses	16073000
9	Operating Expenses	5158000
10	Social Service Activities	500000
11	Other Expenditure	4710000
	Total	368602000

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