
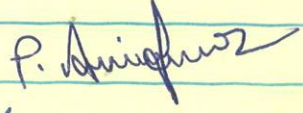
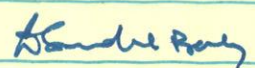




Madanapalle Institute of Technology & Science, Madanapalle.

The finance committee meeting of Madanapalle Institute of Technology & Science was held on 9th June 2022 at 3.00 PM in the conference hall.

The following members attended the meeting.

1. Dr. C. Yuvaraj Principal
MITS Madanapalle chairman 
2. Mr. P. Anil Kumar
Finance Officer
MITS Madanapalle Member secretary 
3. Smt. S. Nagaveni
Finance officer I/c
INTUA INTUA Nominee
4. Mr. D. Surendra Babu
Chartered Accountant
Bangalore Member 
5. Mr. P.S. Chaitanya
Chartered Accountant
Madanapalle Member 
6. Dr. D. Pradeep Kumar
Prof. in MBA
MITS Madanapalle Member 

7. Dr. Sreemant Basu
Prof. & Dean Admin
MITS Madanapalle Member ~~Sreemant Basu~~
Sreemant Basu
8. Mrs. M. Prathibha
SA. Admin officer (General)
MITS Madanapalle Member Prathibha
9. Mr. V.D. Shiva Shankar
Site Engineer
MITS Madanapalle Member Shiva Shankar

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

Finance Committee Meeting

On 9th June 2022 at 3:00 PM

AGENDA

1. Welcome Address
2. Ratification of Audited Statement for the year 2020-21
3. Ratification of Budget Proposal for the year 2022-23
4. Discussion on Student Tuition Fee Dues
5. Any Other matter with the permission of the Chair

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

The Minutes of the 15th Finance Committee meeting held on **09.06.2022** 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 2020-2021

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 2020-2021 were approved and recommended to submit it before the Governing Board for further approval as given in *Annexure-I*.

Item: To place before the Finance Committee, the Budget Proposal for the financial year 2022-2023

3. The committee went through the budget proposal for the financial year 2022-23 thoroughly and recommended it to Governing Council for further approval as given in *Annexure-II*.
4. As and when the Reimbursement of Tuition Fee (RTF) is released by the Govt. of AP, to the parents accounts, the payment of Tuition Fee to the Institute by the Students is being monitored. On the whole, the payment of tuition fee is satisfactory.
4. The Meeting concluded with vote of thanks by Dr. D. Pradeep Kumar.

Cijj. 9/6/22
PRINCIPAL
 Principal

MADANAPALLE INSTITUTE OF TECHNOLOGY AND SCIENCE
A UNIT OF RATAKONDA RANGA REDDY EDUCATION ACADEMY
ANGALLU, MADANAPALLE
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR 2020-21

EXPENDITURE	2020-21	INCOME	2020-21
EXPENDITURES		INCOMES	
Administration expenses	-	FEE COLLECTIONS	
DEPARTMENTAL EXPENSES	15,22,839	B.Tech Fee Collection	43,45,35,725
Depreciation on Assets	1,38,05,878	MBA Fee collection	1,19,06,137
Salaries & Wages	33,21,79,280	MCA Fee collection	90,07,546
Vehicle Maintenance	87,84,571		
College Operating Expenses	80,59,941		
Communication and Correspondence	48,22,579		
Finance Charges	1,15,48,604	OTHER COLLECTIONS	
JNTU Fee and other payments	90,74,100	NBA Fees	36,30,000
Membership and other Fee	5,71,073	Special Fees	79,65,298
National Festivals, Events and Celebrations	5,32,902		
Power and Fuel	24,15,492	OTHER INCOME	
Printing Stationery and Consumables	19,38,151	Interest income	7,17,596
Professional Charges and Consultancy	18,18,350	Misellneous income	18,10,881
Promotion and Publicity Expenses	33,49,631	Transport charges from staff	11,40,970
Rent, Rates and Taxes	29,00,617		
Repairs and Maintenance	44,52,071		
Research and Development Expenses	5,03,468		
Social Service Activities	2,18,738		
Staff and Students welfare Expenses	10,03,058		
Training and Placement Expenses	6,11,221		
Travel Boarding and Lodging	9,43,871		
Excess of Income over Expenditure	5,96,57,718		
TOTAL	47,07,14,153	TOTAL	47,07,14,153



MADANAPALLE INSTITUTE OF TECHNOLOGY AND SCIENCE
A UNIT OF RATAKONDA RANGA REDDY EDUCATION ACADEMY
ANGALLU, MADANAPALLE
BALANCE SHEET AS AT 31.03.2021

LIABILITIES		2020-21	ASSETS		2020-21
CAPITAL			FIXED ASSETS		
			Opening Balance	7,80,06,186	
			Additions during the year	85,75,778	
			Total	8,65,81,964	
			Less: Depreciation	1,38,05,878	
			Net WDV of Fixed Assets		7,27,76,085
CURRENT LIABILITIES			CURRENT ASSETS		
Unsecured loans	32,50,248		R.R.R Educational Academy	2,77,08,397	
Current Liabilities	13,93,88,236		Advances to Others	17,77,499	
Provisions for Staff Salaries	15,15,56,037		Advances to Staff	14,73,171	
Provisions for Expenses	1,81,41,397		Deposits with Banks	-	
Outstanding Bills payable	1,04,31,926		Deposits with others	10,21,310	
Fee Refundable to Students	5,77,00,099		Other Recoverables	-	
Sub Total		38,04,67,943	Sub Total		3,19,80,377
			Cash and Bank Balances		
			Cash on hand	5,47,624	
			Cash at Banks	28,44,48,410	
			Sub Total		28,49,96,034
Examination Section			Examination Section		
Opening Balance	1,34,35,758		Assets held in Department	14,86,373	
Add: Receipts during year	73,95,552		Cash on Hand	44,559	
Total	2,08,31,310		Indian Bank CA 6302916868	22,48,145	
Less: Payments during year	71,16,589		SBI CA 34840635862	5,76,283	
Closing Balance		1,37,14,721	SBI SB 11544968380	74,807	44,30,167
Grant Accounts			Grant Accounts		
R&D Grants			Advance to College	19,00,000	
R& D Grants account balance		89,95,759	Ind. Bk. FD No. 6802885400	10,61,537	
			Ind. Bk. FD No. 6802884723	10,61,537	
OD Loan a/c No. 6864586258		19,60,072	Ind. Bk. CA No. 6178349863	1,04,752	
			Ind. Bk. CA No. 6520456876	91,709	
			SBI SB A/c 38672913561	17,96,444	
			SBI Cons A/c.35426987390	3,07,146	
			Sweep A/c with indian bank	46,32,706	1,09,55,831
TEQIP Account			TEQIP Account		
			TEQIP SBH SB 62214158215	5,23,355	
Tequip Account		5,69,234	TEQIP Corpus Fund	7,995	
			TEQIP Faculty development Fun	20,814	
			TEQIP Equip. repl. Fund	8,535	
			TEQIP Maintenance Fund	8,535	
					5,69,234
APSSDC GRANT			APSSDC GRANT		
OPENING BALANCE	1,68,079		MITs SDI CENTRE		
Add: Receipts during year	69,672		A/C NO. 37891033979	2,37,751	2,37,751
	2,37,751				
Less: Payments during year	-	2,37,751			
TOTAL		40,59,45,480	TOTAL		40,59,45,480



SECRETARY
Ratakonda Ranga Reddy
Educational Academy
MADANAPALLE-517325

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

P.S. CHAITANYA, Proprietor
Membership No. 022345

MADANAPALLE INSTITUTE OF TECHNOLOGY & SCIENCE
ANGALLU, MADANAPALLE

FIXED ASSETS SCHEDULE FOR THE YEAR ENDED 31.03.2021

DESCRIPTION OF ASSET	Opening Balance	Additions during year		Total	DEP %	Depreciation	Closing Balance
		1st Half	2nd Half				
Furniture & Fittings							
Aluminium Partitions	25,85,797	42,186		26,27,983	10%	2,62,798	23,65,185
Brass Vinayaka idol	2,05,000		(2,05,000)	-	0%		-
Drawing Boards	39,591			39,591	10%	3,959	35,632
Electric Cabling	28,58,688			28,58,688	10%	2,85,869	25,72,819
Electric Fans	6,53,599			6,53,599	10%	65,360	5,88,239
Electrical Fittings	32,68,079		78,910	33,46,989	10%	3,30,753	30,16,236
Fax Machine	14,757			14,757	10%	1,476	13,282
Fire Extinguisher	20,01,920		73,750	20,75,670	10%	2,03,880	18,71,791
Furniture	1,04,46,727	4,92,000		1,09,38,727	10%	10,93,873	98,44,855
Glass Chalk Boards	3,07,871			3,07,871	10%	30,787	2,77,084
Godrej Safe	24,132			24,132	10%	2,413	21,719
Intercom System	1,67,197			1,67,197	10%	16,720	1,50,477
Library Furniture	14,79,085			14,79,085	10%	1,47,909	13,31,177
Plastic moulded chairs	4,37,637			4,37,637	10%	43,764	3,93,873
Racks & Pannels	8,558			8,558	10%	856	7,702
Sanitary Vending Machine	90,846			90,846	10%	9,085	81,762
Stabilizer	7,873			7,873	10%	787	7,086
Storewells	7,242			7,242	10%	724	6,518
Tools & Equipment	25,530			25,530	10%	2,553	22,977
Two Tier cots	5,39,286			5,39,286	10%	53,929	4,85,358
Vacum Cleaner	7,108			7,108	10%	711	6,397
Water Cooler	7,77,218			7,77,218	10%	77,722	6,99,496
Water Tank	95,602			95,602	10%	9,560	86,042
SUB TOTAL	2,60,49,345	5,34,186	(52,340)	2,65,31,191		26,45,486	2,38,85,704



MADANAPALLE INSTITUTE OF TECHNOLOGY & SCIENCE
ANGALLU, MADANAPALLE

FIXED ASSETS SCHEDULE FOR THE YEAR ENDED 31.03.2021

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	1,55,164			1,55,164	15%	23,275	1,31,890
Air Conditioners	59,40,409		5,28,000	64,68,409	15%	9,30,661	55,37,748
Bio Metric Systems	8,21,953		9,200	8,31,153	15%	1,23,983	7,07,170
Bio Technology Lab Equipment	1,75,048			1,75,048	15%	26,257	1,48,790
Builder Hoist & Trolley	47,465			47,465	15%	7,120	40,345
Boiler	20,475			20,475	15%	3,071	17,403
CC TV Cameras	11,44,493		48,050	11,92,543	15%	1,75,278	10,17,266
Chemistry Lab Equipment	6,80,299		76,255	7,56,554	15%	1,07,764	6,48,790
Civil Lab Equipment	47,98,221	7,36,049	20,98,230	76,32,500	15%	9,87,508	66,44,992
CSE Lab Equipment	14,10,732			14,10,732	15%	2,11,610	11,99,122
Counting Machine	45,502			45,502	15%	6,825	38,677
Digital Library	1,88,904			1,88,904	15%	28,336	1,60,568
ECE Lab Equipment	30,78,163	3,67,458	12,78,137	47,23,758	15%	6,12,703	41,11,054
EEE Lab Equipment	11,01,332		21,133	11,22,465	15%	1,66,785	9,55,680
LCD Projector	27,25,301			27,25,301	15%	4,08,795	23,16,506
Generator -1	7,810			7,810	15%	1,171	6,638
Generator -2	2,51,481			2,51,481	15%	37,722	2,13,759
Generators	8,45,162			8,45,162	15%	1,26,774	7,18,388
Generator - [welding]	20,705			20,705	15%	3,106	17,600
Gym Material	3,62,367			3,62,367	15%	54,355	3,08,012
Gestetner	4,214			4,214	15%	632	3,582
Honda Shine Bike	27,776			27,776	15%	4,166	23,610
Hero DLX bike	39,203			39,203	15%	5,880	33,323
Internet Equipment	1,65,285			1,65,285	15%	24,793	1,40,492
Kitchen Material	7,95,250			7,95,250	15%	1,19,288	6,75,963
Mechanical Lab Equipment	19,95,989	6,03,000	62,832	26,61,821	15%	3,94,561	22,67,261
Mechanical Lab SW Purchase	98,097			98,097	15%	14,714	83,382
Mobiles & Accessories	17,85,689	1,14,990	6,428	19,07,107	15%	2,85,584	16,21,523
Networking Equipment	35,09,893		1,25,551	36,35,444	15%	5,35,900	30,99,544
Office Equipment	2,03,675			2,03,675	15%	30,551	1,73,124
Physics Lab Equipment	9,91,462			9,91,462	15%	1,48,719	8,42,743
Solar Power Plant	41,04,953			41,04,953	15%	6,15,742.97	34,89,210
Solar Water heaters	41,761			41,761	15%	6,264	35,496
Sound Systems	4,74,328			4,74,328	15%	71,149	4,03,178
Suzuki Access- 125 Bike	20,750			20,750	15%	3,113	17,638
TVS Star City Bike	5,458			5,458	15%	819	4,639
Television	2,89,337			2,89,337	15%	43,400	2,45,936
UPS & Batteries	43,05,861			43,05,861	15%	6,45,879	36,59,982
Workshop material	1,04,427	4,09,415	42,893	5,56,735	15%	80,293	4,76,442
Xerox Machine	2,39,035			2,39,035	15%	35,855	2,03,179
SUB TOTAL	4,30,23,429	22,30,912	42,96,709	4,95,51,050		71,10,404	4,24,40,646

DESCRIPTION OF ASSET	Opening Balance	Additions during year		Total	DEP %	Depreciation	Closing Balance
		1st Half	2nd Half				
COMPUTERS & SOFTWARE							
Computers	60,94,997	52,990	2,68,059	64,16,046	40%	25,12,807	39,03,240
Compuer Lab Equipment	8,49,229	1,72,634		10,21,863	40%	4,08,745	6,13,118
Library Books	3,00,594		3,23,948	6,24,542	40%	1,85,027	4,39,515
Software Account	16,88,592	5,91,180	1,57,500	24,37,272	40%	9,43,409	14,93,863
SUB TOTAL	89,33,412	8,16,804	7,49,507	1,04,99,723		40,49,988	64,49,735
GRAND TOTAL	7,80,06,186	35,81,902	49,93,876	8,65,81,964		1,38,05,878	7,27,76,085





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 budget allotment of the college for the year 2022-23

SI No.	Particulars	Proposed (Rs)
	Development Grant	
1	A. Acquisition of Land, New Building and infrastructural Development	2,00,00,000.00
	B. Department Equipment & Computers	1,50,00,000.00
	C. Furniture & Fitting	20,00,000.00
	D. Other Equipment	10,00,000.00
2	Departmental Maintenance Expenses (Lab consumables and other academic activities)	30,00,000.00
3	Teaching & Non Teaching staff Salaries	33,00,00,000.00
4	Library	20,00,000.00
5	R & D Cell Expenses	15,00,000.00
6	Asset Maintenance	2,00,00,000.00
7	Vehicle Maintenance	1,80,00,000.00
8	Administrative Expenses	3,00,00,000.00
9	Operating Expenses	1,75,00,000.00
10	Social Service Activities	20,00,000.00
11	Other Expenditure	1,75,00,000.00
	Total	47,95,00,000.00

Principal

Madanapalle Institute of
Technology & Science
MADANAPALLE

AN ENGINEERING COLLEGE SPONSORED BY : RATAKONDA RANGA REDDY EDUCATIONAL ACADEMY

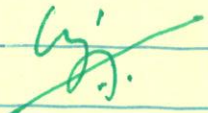

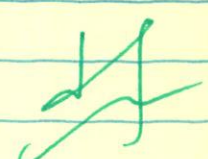
P.B. No. 14, Angallu, MADANAPALLE - 517 325. Chittoor Dist. Andhra Pradesh, India.

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

Madanapalli Institute of Technology & Science
Madanapalli

The Finance Committee Meeting of Madanapalli Institute of Technology & Science was held on Twelfth October 2022 at 3.00 pm in the Board Room.

The following members attended the meeting

1. Dr. C. Yuvaraj, Principal chairman 
MITS Madanapalli
2. Mr. P. Anil Kumar
Finance officer 
MITS, Madanapalli. Member Secretary
3. Smt. S. Nagaveni
Finance Officer I/c
JNTUA JNTUA Nominee
4. Mr. Surendra Babu
Chartered Accountant
Bangalore Member Bangalore
5. Mr. P. S. Chaitanya
Chartered Accountant
Madanapalli Member 
6. Dr. D. Pradeep Kumar
Prof in MBA

7. Dr. Sreemant Bose
 prof & Dean Admin
 MITS Madanapalli Member



8. Mrs. M. Prathibha
 Sr. Admin officer (General)
 MITS Madanapalli Member



9. Mr. V.D. Shiva Shankar
 Site Engineer
 MITS Madanapalli Member



Finance Committee Meeting

On 12th October 2022 at 3:00 PM

AGENDA

1. Welcome Address
2. Ratification of Audited Statement for the year 2021-22
3. Any other matter with the permission of the Chair



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

The Minutes of the Finance Committee meeting held on **12.10.2022** 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.

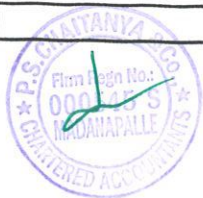
Item: To place before the Finance Committee, the Annual Accounts together with audit report for the financial year 2021-22

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 2021-22 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 2021-22**

EXPENDITURE	2021-22	INCOME	2021-22
EXPENDITURES		INCOMES	
DEPARTMENTAL EXPENSES	30,01,453	FEE COLLECTIONS	
Depreciation on Assets	1,40,94,634	B.Tech Fee Collection	34,12,84,301
Software Renewals	18,61,078	MBA Fee collection	1,18,89,525
Salaries & Wages	28,53,29,929	MCA Fee collection	1,19,56,932
Vehicle Maintenance	99,76,580	M Tech Fee Collections	1,33,750
College Operating Expenses	90,14,396		
Communication and Correspondence	47,89,693		
Finance Charges	77,084		
JNTU Fee and other payments	95,16,225	OTHER COLLECTIONS	
Membership and other Fee	20,26,585	NBA Fees	22,78,900
National Festivals, Events and Celebrations	8,82,126	Special Fees	52,05,313
Power and Fuel	32,69,811		
Printing Stationery and Consumables	32,87,787	OTHER INCOME	
Professional Charges and Consultancy	36,86,375	Interest income	9,42,302
Promotion and Publicity Expenses	13,55,256	Misellneous income	9,63,958
Rent, Rates and Taxes	44,15,441	Transport charges from staff	11,09,725
Repairs and Maintenance	54,15,105		
Research and Development Expenses	9,47,662	Loss of Pay	1,81,06,604
Social Service Activities	1,02,558	Provision ReturnBack	27,61,370
Staff and Students welfare Expenses	22,01,484		
Training and Placement Expenses	22,37,058		
Travel Boarding and Lodging	10,24,532	Consultancy Income	8,41,411
Grant Department Expenditure	10,87,732	Interest Income	2,46,321
Excess of Income over Expenditure	2,81,19,828		
TOTAL	39,77,20,412	TOTAL	39,77,20,412



(Handwritten Signature)
SECRETARY
Ratakonda Ranga Reddy
Educational Academy.
MADANAPALLE-517325

For P.S. CHAITANYA & Co.,
CHARTERED ACCOUNTANTS
Firm Regn. No. 000545 S
(Handwritten Signature)
P.S. CHAITANYA, Prop. M.No.: 022345

MADANAPALLE INSTITUTE OF TECHNOLOGY AND SCIENCE
A UNIT OF RATAKONDA RANGA REDDY EDUCATION ACADEMY
ANGALLU, MADANAPALLE
BALANCE SHEET AS AT 31.03.2022

LIABILITIES		2021-22	ASSETS		2021-22
CAPITAL			FIXED ASSETS		
R R R Educational Academy		(67,32,732)	Opening Balance	7,43,71,176	
			Additions during the year	1,21,75,936	
			Total	8,65,47,112	
			Less: Depreciation	1,40,94,634	
			Net WDV of Fixed Assets		7,24,52,478
CURRENT LIABILITIES			CURRENT ASSETS		
Unsecured loans	22,80,000		Advances to Others	7,90,362	
Current Liabilities	5,99,30,390		Advances to Staff	24,40,219	
Provisions for Staff Salaries - Old	4,54,55,289		Deposits with Banks	2,00,27,192	
Provisions for Staff Salaries	2,42,96,284		Rental and Other Deposits	10,21,310	
Provisions for Expenses	1,09,44,716		Other Recoverables	1,02,552	
Outstanding Bills payable	25,45,530		Prepaid Subscriptions	9,59,086	
Fee Refundable to Students	46,48,000		Departmental Advances	2,18,773	
Sub Total		15,01,00,209	Sub Total		2,55,59,494
			Cash and Bank Balances		
			Cash on hand	48,50,886	
			Cash at Banks	4,05,04,619	
			Sub Total		4,53,55,505
Grant Accounts			Grant Accounts		
R&D Grants			TDS on Consultancy	15,498	
R & D Grants account balance	89,95,759		Advance to College	19,00,000	
Add : Grants Received during the year	3,69,384		Advance to Tulasi Ram Naidu	20,000	
Less : Grant - Paid during the year	60,31,137		Ind. Bk. CA No. 6178349863	1,18,545	
Closing Balance		33,34,006	Ind. Bk. CA No. 6520456876	69,558	
			SBI SB A/c 38672913561	8,40,847	
			SBI Cons A/c.35426987390	1,64,512	
			Sweep A/c with indian bank	2,05,046	
			Sub Total		33,34,006
TEQIP Account			TEQIP Account		
Tequip Account		5,87,029	TEQIP SBH SB 62214158215	5,39,900	
			TEQIP Corpus Fund	8,213	
			TEQIP Faculty development Fun	21,382	
			TEQIP Equip. repl. Fund	8,767	
			TEQIP Maintenance Fund	8,767	
			Sub Total		5,87,029
APSSDC GRANT			APSSDC GRANT		
OPENING BALANCE	2,37,751		MITS SDI CENTRE		
Add: Receipts during year	1,55,873		A/C NO. 37891033979	3,93,624	
Sub Total		3,93,624	Sub Total		3,93,624
TOTAL		14,76,82,136	TOTAL		14,76,82,136



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

For P.S. CHAITANYA & Co.,
CHARTERED ACCOUNTANTS
Firm Regn. No.: 000545 S
[Signature]
P.S. CHAITANYA, Prop. M.No.: 022345

MADANAPALLE INSTITUTE OF TECHNOLOGY & SCIENCE

ANGALLU, MADANAPALLE

FIXED ASSETS SCHEDULE FOR THE YEAR ENDED 31.03.2022

DESCRIPTION OF ASSET	Opening Balance	Additions during year		Total	DEP %	Depreciation	Closing Balance
		1st Half	2nd Half				
Furniture & Fittings							
Aluminium Partitions	23,65,185			23,65,185	10%	2,36,518	21,28,666
Drawing Boards	35,632			35,632	10%	3,563	32,069
Electric Cabling	25,72,819			25,72,819	10%	2,57,282	23,15,537
Electric Fans	5,88,239			5,88,239	10%	58,824	5,29,415
Electrical Fittings	30,16,236			30,16,236	10%	3,01,624	27,14,612
Fax Machine	13,282			13,282	10%	1,328	11,953
Fire Extinguisher	18,71,791			18,71,791	10%	1,87,179	16,84,611
Furniture	98,44,855	1,06,678	3,25,912	1,02,77,445	10%	10,11,449	92,65,996
Glass Chalk Boards	2,77,084			2,77,084	10%	27,708	2,49,375
Godrej Safe	21,719			21,719	10%	2,172	19,547
Intercom System	1,50,477			1,50,477	10%	15,048	1,35,430
Library Furniture	13,31,177			13,31,177	10%	1,33,118	11,98,059
Plastic moulded chairs	3,93,873			3,93,873	10%	39,387	3,54,486
Power Spray		21,504		21,504	10%	2,150	19,354
Racks & Pannels	7,702			7,702	10%	770	6,932
Sanitary Vending Machine	81,762			81,762	10%	8,176	73,586
Stabilizer	7,086			7,086	10%	709	6,377
Storewells	6,518			6,518	10%	652	5,866
Tools & Equipment	22,977			22,977	10%	2,298	20,679
Two Tier cots	4,85,358			4,85,358	10%	48,536	4,36,822
Vacum Cleaner	6,397			6,397	10%	640	5,757
Water Cooler	6,99,496			6,99,496	10%	69,950	6,29,546
Water Tank	86,042			86,042	10%	8,604	77,438
SUB TOTAL	2,38,85,704	1,28,182	3,25,912	2,43,39,798		24,17,684	2,19,22,114



MADANAPALLE INSTITUTE OF TECHNOLOGY & SCIENCE
ANGALLU, MADANAPALLE

FIXED ASSETS SCHEDULE FOR THE YEAR ENDED 31.03.2022

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	1,31,890			1,31,890	15%	19,783	1,12,106
Air Conditioners	55,37,748			55,37,748	15%	8,30,662	47,07,085
Bio Metric Systems	7,07,170			7,07,170	15%	1,06,076	6,01,095
Bio Technology Lab Equipment	1,48,790			1,48,790	15%	22,319	1,26,472
Builder Hoist& Trolley	40,345			40,345	15%	6,052	34,294
Boiler	17,403			17,403	15%	2,611	14,793
CC TV Cameras	10,17,266			10,17,266	15%	1,52,590	8,64,676
Chemistry Lab Equipment	6,48,790			6,48,790	15%	97,319	5,51,472
Civil Lab Equipment	66,44,992			66,44,992	15%	9,96,749	56,48,243
CSE.Lab Equipment	11,99,122			11,99,122	15%	1,79,868	10,19,254
Counting Machine	38,677			38,677	15%	5,801	32,875
Digital Library	1,60,568			1,60,568	15%	24,085	1,36,483
ECE Lab Equipment	41,11,054			41,11,054	15%	6,16,658	34,94,396
EEE Lab Equipment	9,55,680	1,47,784	1,74,432	12,77,896	15%	1,78,602	10,99,294
LCD Projector	23,16,506			23,16,506	15%	3,47,476	19,69,030
Generator -1	6,638			6,638	15%	996	5,643
Generator -2	2,13,759			2,13,759	15%	32,064	1,81,695
Generators	7,18,388			7,18,388	15%	1,07,758	6,10,630
Generator - [welding]	17,600			17,600	15%	2,640	14,960
Gym Material	3,08,012		57,900	3,65,912	15%	50,544	3,15,368
Gestetner	3,582			3,582	15%	537	3,044
Honda Shine Bike	23,610			23,610	15%	3,542	20,069
Heró DLX bike	33,323			33,323	15%	4,998	28,324
Internet Equipment	1,40,492			1,40,492	15%	21,074	1,19,418
Kitchen Material	6,75,963			6,75,963	15%	1,01,394	5,74,568
Mechanical Lab Equipment	22,67,261	27,519		22,94,780	15%	3,44,217	19,50,563
Mechanical Lab SW Purchase	83,382			83,382	15%	12,507	70,875
Mobiles & Accessories	16,21,523	2,93,596	79,493	19,94,612	15%	2,93,230	17,01,382
Networking Equipment	30,99,544			30,99,544	15%	4,64,932	26,34,612
Office Equipment	1,73,124			1,73,124	15%	25,969	1,47,155
Physics Lab Equipment	8,42,743	2,25,849	29,815	10,98,407	15%	1,62,525	9,35,882
Solar Power Plant	34,89,210			34,89,210	15%	5,23,381.53	29,65,829
Solar Water heaters	35,496			35,496	15%	5,324	30,172
Sound Systems	4,03,178			4,03,178	15%	60,477	3,42,702
Suzuki Access- 125 Bike	17,638			17,638	15%	2,646	14,992
TVS Star City Bike	4,639			4,639	15%	696	3,943
Television	2,45,936		37,499	2,83,435	15%	39,703	2,43,732
UPS & Batteries	36,59,982	4,75,340	12,900	41,48,222	15%	6,21,266	35,26,956
Workshop material	4,76,442			4,76,442	15%	71,466	4,04,976
Xerox Machine	2,03,179			2,03,179	15%	30,477	1,72,702
Examination Department	15,95,091			15,95,091	15%	2,39,264	13,55,827
SUB TOTAL	4,40,35,737	11,70,088	3,92,039	4,55,97,864		68,10,277	3,87,87,587

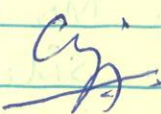
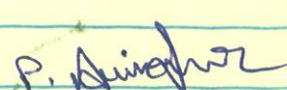
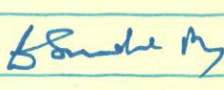
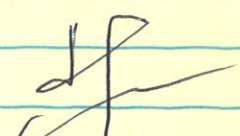

DESCRIPTION OF ASSET	Opening Balance	Additions during year		Total	DEP %	Depreciation	Closing Balance
		1st Half	2nd Half				
COMPUTERS & SOFTWARE							
Computers	39,03,240		88,85,535	1,27,88,775	40%	33,38,403	94,50,372
Compuer Lab Equipment	6,13,118	11,79,780		17,92,898	40%	7,17,159	10,75,739
Library Books	4,39,515			4,39,515	40%	1,75,806	2,63,709
Software Account	14,93,863	94,400		15,88,263	40%	6,35,305	9,52,958
SUB TOTAL	64,49,735	12,74,180	88,85,535	1,66,09,450		48,66,673	1,17,42,777
GRAND TOTAL	7,43,71,176	25,72,450	96,03,486	8,65,47,112		1,40,94,634	7,24,52,478



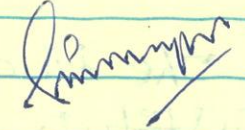
Madanapalli Institute of Technology & Science
Madanapalli

The Finance Committee Meeting of Madanapalli Institute of Technology & Science was held on 21st March 2023 at 2.00 PM in the Board Room.


The following Members attended the meeting.

1. Dr. C. Yuvaraj, Principal
MITS Madanapalli chairman 
2. Ms. P. Anil Kumar
Finance officer
MITS Madanapalli Member Secretary 
3. Smt. S. Nagaveni
Finance officer I/C
INTUA INTUA Nominee
4. Mr. Surendra Babu
Chartered Accountant
Bangalore Member 
5. Mr. P. S. Chaitanya
Chartered Accountant
Madanapalli Member 
6. Dr. D. Pradeep Kumar
Prof in MBA
MITS Madanapalli Member 

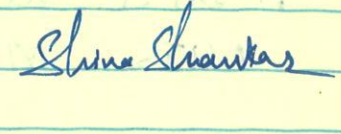
7. Dr. Sreemant Basu
Prof & Dean Admin
MITS Madanapalli

Member 

8. Mrs. M. Prathibha
Sr. Admin officer (General)
MITS Madanapalli

Member 

9. Ms. V.D. Shiva Shankar
Site Engineer
MITS Madanapalli

Member 

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

Finance Committee Meeting

on 21st March 2023 at 2:00 PM

AGENDA

1. Welcome Address
2. Ratification of Budget Proposal for the Financial year 2023-24
3. Any other matter with the permission of the Chair

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Principal

Madanapalle Institute of Technology & Science

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

The Minutes of the Finance Committee meeting held on **21.03.2023, Tuesday at 2.00 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 2023-24

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. Sremmant Basu.



PRINCIPAL

Principal
Madanapalle Institute of
Technology & Science
MADANAPALLE

MADANAPALLE INSTITUTE OF TECHNOLOGY & SCIENCE



(UGC-AUTONOMOUS INSTITUTION)

Approved by AICTE, New Delhi and Affiliated to JNTUA, Anantapuramu

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Statement of budget allotment of the college for the year 2023-24

Sl No.	Particulars	Proposed (Rs)
1	Development Grant	
	A. Acquisition of Land, New Building and infrastructural Development	4,00,00,000.00
	B. Department Equipment & Computers	2,50,00,000.00
	C. Furniture & Fitting	75,00,000.00
	D. Other Equipment	65,00,000.00
2	Departmental Maintainance Expenses (Lab consumables and other acedemic activities)	30,00,000.00
3	Teaching & Non Teaching staff Salaries	35,00,00,000.00
4	Library	25,00,000.00
5	R & D Cell Expenses	16,00,000.00
6	Asset Maintainance	1,50,00,000.00
7	Vehicle Maintainance	1,47,00,000.00
8	Administrative Expenses	2,81,00,000.00
9	Operating Expenses	1,00,00,000.00
10	Social Service Activities	2,00,000.00
11	Other Expenditure	73,00,000.00
	Total	51,14,00,000.00

[Signature]
Principal
Madanapalle Institute of
Technology & Science
MADANAPALLE

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

P.B. No. 14, Angallu, MADANAPALLE - 517325, Annamayya Dist., Andhra Pradesh, India.

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