

MAHATMA GANDHI INSTITUTE OF TECHNOLOGY (A), HYDERABAD - 500075
BALANCE SHEET AS AT 31-03-2024

Particulars	Schedule Number	As at 31-03-2024	As at 31-03-2023
SOURCES OF FUNDS			
Capital Fund	1	50,33,76,678	41,76,50,876
Current Liabilities:			
Loans & Liabilities	2	33,46,21,118	22,36,27,212
Outstanding Liabilities	3	9,083	8,89,142
Other Liabilities	4	12,91,08,432	13,34,57,766
TOTAL		96,71,15,312	77,56,24,997
APPLICATION OF FUNDS:			
Non-Current Assets:			
Fixed Assets	5	19,38,49,378	16,39,25,339
Land Development		8,06,948	8,06,948
Current Assets:			
Cash and Bank Balances	6	3,46,08,439	5,38,41,390
Receivables	7	71,94,00,513	53,23,51,416
Advances	8	1,84,50,033	2,46,99,903
TOTAL		96,71,15,312	77,56,24,997

For P. Murali & Co.,
Chartered Accountants
Firm Regn No: 007257S



M V Joshi
Partner
M No: 024784
UDIN: 24024784BKAUJI2166



For Mahatma Gandhi Institute of Technology



Accounts Officer



Member BoM



Principal



Secretary & Correspondent



Place: Hyderabad
Date: 25.09.2024

MAHATMA GANDHI INSTITUTE OF TECHNOLOGY (A), HYDERABAD - 500 075
INCOME AND EXPENDITURE STATEMENT FOR THE YEAR ENDED 31.03.2024

Particulars	Schedule Number	For the Year Ended 31-03-2024	For the Year Ended 31-03-2023
Academic Fees	9	52,21,26,800	43,88,87,443
Interest Income	10	13,28,647	35,42,080
Other Income	11	3,49,88,224	2,47,20,330
Fees Related to Earlier Years		9,28,20,000	
TOTAL		65,12,63,671	46,71,49,853
EXPENDITURE			
Staff Cost	12	44,13,72,848	35,72,17,433
Transportation Charges	13	45,17,173	43,44,822
Administrative Expenses	14	6,57,45,881	5,13,10,707
Lab Recurring Expenses	15	66,26,037	70,33,829
Students Activities	16	80,63,232	44,33,819
Building Maintenance		1,13,66,201	61,36,875
Bank Charges		13,763	9,967
Depreciation	5	2,78,32,734	2,78,84,271
Excess of income over expenditure		8,57,25,802	87,78,130
TOTAL		65,12,63,671	46,71,49,853

For P. Murali & Co.,
Chartered Accountants
Firm Regn No: 007257S



M V Joshi
Partner

M No:024784

UDIN: 24024784BKAUJI2166

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Note:

1. Fee Receivables at the year end include fee Reimbursement amount and Scholarship amount of Rs.55,13,18,400/- to be received from Government
2. Including Enhanced Fee related to Block period 2019-22 accounted now as per TAFRC G.O.Ms.No.36 dated 06-06-2023

MAHATMA GANDHI INSTITUTE OF TECHNOLOGY
SCHEDULES

Schedule Number	Particulars	As at 31-03-2024 Rs.	As at 31-03-2023 Rs.
1	<u>CAPITAL FUND:</u>		
	Capital Fund	41,76,50,876	40,88,72,746
	Excess of Income over expenditure	8,57,25,802	87,78,130
	TOTAL	50,33,76,678	41,76,50,876
2	<u>LOANS LIABILITIES</u>		
	Bank Over Draft A/c's	31,87,04,624	22,36,27,212
	Buses Loan (Principal Amount)	1,59,16,494	
	TOTAL	33,46,21,118	22,36,27,212
3	<u>OUTSTANDING LIABILITIES :</u>		
	Amount Payable to CBIT	-	-
	Sundry Creditors	9,083	8,89,142
	Superannuation Fund	-	-
	TOTAL	9,083	8,89,142
4	<u>OTHER LIABILITIES:</u>		
	Advance (Transfer) from CBES	10,29,87,473	10,47,87,473
	Caution Money Deposit	1,42,71,850	1,32,97,850
	Departmental Association Membership	2,31,500	2,31,500
	Alumni Association	50,370	10,370
	ISTE Student Chapter	4,48,466	3,90,136
	Grant in Aid	11,24,358	16,23,450
	Tours (Students)	2,31,500	2,31,500
	FSD outstanding	1,43,047	3,01,277
	CMD (Buses)	6,00,000	4,00,000
	CMD (Canteen)	1,00,000	1,00,000
	EPF Payable	7,04,415	6,91,100
	ESIC Payable	5,004	6,587
	Professional Tax Payable	73,350	69,500
	Staff Hospitality Payable	9,52,885	9,52,885
	TDS on Contractors	2,81,951	1,86,479
	TDS on Professionals	1,19,065	23,194
	TDS on Salaries	-	24,54,817
	GST Payable	1,61,178	13,828
	Affiliation Fee Payable to JNTUH	-	27,47,040
	Student Bus Contractor Bill Payable	19,55,820	20,46,580
	Outstanding Liability	23,80,479	-
	Electricity Bill Payable	-	6,38,303
	Refundable Tuition Fee	14,39,721	10,20,973
	Salary Payable	-	5,924
	Scholarship Payable to PG Students	8,46,000	12,27,000
	TOTAL	12,91,08,432	13,34,57,766



6	Cash and Bank balances		
	(a) Bank Balances	3,34,84,537	5,37,71,116
	(b) Cash in Hand	7,379	3,665
	(c) Fixed Deposits	11,16,521	66,609
	TOTAL	3,46,08,437	5,38,41,390
7	FEE RECEIVABLE		
	Tuition Fee Receivable	71,94,00,513	53,23,51,416
	TOTAL	71,94,00,513	53,23,51,416
8	OTHER RECEIVABLES		
	Electricity Consumption Deposit	10,55,692	8,59,662
	Telephone Deposits	5,688	5,688
	Rent Receivable	12,64,743	12,43,099
	Accreditation Fee Receivable	42,53,507	50,10,516
	Miscellaneous Fee Receivable	41,79,345	43,06,395
	TDS on Fixed Deposits	4,90,081	4,90,081
	TDS Receivable AY 2020-21	10,84,176	10,84,176
	TDS Receivable AY 2021-22	3,04,100	3,04,100
	TDS Receivable AY 2023-24	12,966	12,966
	TDS Receivable AY 2024-25	93,180	-
	Other Receivables		1,65,722
	Sundry Debtors		70,129
	Director of Evaluation - JNTUH	2,722	-
	Amount Receivable From JNTUH	75,000	-
	Amount Receivable From Convenor, TS Cet	90,600	-
	Amount Receivable from San Prints	96,874	-
	Amount Receivable from CBES		2,57,720
	TCS Receivable AY 2021-22	2,626	2,626
	TCS Receivable AY 2022-23	1,798	1,798
	TCS Receivable AY 2023-24	6,505	6,505
	TCS Receivable AY 2024-25	2,22,372	-
		ADVANCES	
	Advances for Staff and Suppliers	38,05,204	86,87,909
	Prepaid Expenses	14,02,854	21,90,811
	TOTAL	1,84,50,033	2,46,99,903



MAHATMA GANDHI INSTITUTE OF TECHNOLOGY
SCHEDULES

Schedule No	Particulars	For the Period Ended 31-03-2024 Rs.	For the Period Ended 31-03-2023 Rs.
9	Income:		
	Fee Income	50,65,90,218	46,60,09,924
	Less: Opening fee Receivables	(17,15,43,774)	(19,86,66,255)
	TOTAL	33,50,46,444	26,73,43,669
	Add: Fee Receivable	18,70,80,356	17,15,43,774
	Fee Income for the Year	52,21,26,800	43,88,87,443
10	<u>INTEREST INCOME:</u>		
	Interest on Bank Accounts	12,52,710	12,23,599
	Interest Receivable on FD's	75,937	23,18,481
		13,28,647	35,42,080
11	<u>OTHER INCOME:</u>		
	Application Fees	26,22,000	23,40,400
	Library Fine	3,33,751	3,44,639
	Miscellaneous Fine	51,760	1,28,641
	Re- Admission fee	6,000	500
	Late Fee	40,888	-
	Rental Income	6,86,400	5,75,865
	Sale of Batteries	1,34,491	68,151
	Transfer Certificate	1,54,400	1,73,200
	Examination Fee	45,47,472	28,08,851
	Letter Heads	29,750	39,490
	Training and Placement Income	3,78,986	2,77,272
	Staff Transportation Income	22,94,325	21,13,875
	Student Transportation Income	1,02,76,317	87,78,655
	Other Income	48,99,880	7,38,592
	Minor Degree Programme	8,09,000	2,89,500
	Registration Fee Tech Fest	1,59,597	-
	Income on R&D Projects	78,059	-
	Sale of Paper Waste	1,23,047	-
	Sale of Vehicle	7,16,101	2,57,448
	Miscellaneous Fee	64,74,500	57,85,250
	Entry Fee for Sports Ekalavya	1,71,500	-
	TOTAL	3,49,88,224	2,47,20,330



12	<u>STAFF COSTS:</u>		
	Salaries - Regular Teaching	25,85,82,243	23,14,99,536
	Salaries - Regular Non-Teaching	8,03,16,910	6,91,58,595
	Salaries - Contract Teaching	5,15,64,566	3,64,55,743
	Salaries - Contract Non-Teaching	94,17,119	74,40,789
	EL Encashment Teaching	2,08,88,964	1,00,674
	EL Encashment Non-Teaching	81,62,785	13,13,307
	E.P.F Management Contribution	39,95,420	41,25,313
	Admin. Charges (EPF)	1,65,577	1,71,437
	EDLIF Charges	1,65,577	1,71,445
	ESIC Management Contribution	56,191	1,13,707
	Gratuity - Teaching	37,24,195	25,87,779
	Gratuity - Non-Teaching	26,14,023	17,32,243
	Honorarium Charges / Guest Lecture	4,82,000	6,28,000
	Medical Insurance for Staff	12,37,278	17,18,865
TOTAL	44,13,72,848	35,72,17,433	
13	<u>TRANSPORT CHARGES:</u>		
	Vehicle Maintenance	43,57,643	40,66,158
	Vehicle Insurance	1,59,530	2,78,664
TOTAL	45,17,173	43,44,822	
14	<u>ADMINISTRATIVE EXPENSES</u>		
	Advertisement Charges	29,34,787	16,58,221
	Affiliation Fee	31,50,600	27,47,040
	Application Fee - Recruitment	-	22,000
	Audit Fees	3,74,670	2,80,007
	Alumni Expenditure	3,95,086	2,74,764
	Academic Council Meeting Expenses	65,000	60,000
	BG Commission Charges	-	71,898
	Bos Meeting Expenses	1,70,000	6,40,571
	Computer Maintenance	42,602	59,055
	Conveyance Charges	37,674	1,11,640
	Consultancy Charges	16,19,800	1,63,500
	Electricity Charges	79,15,331	60,14,948
	Electrical Maintenance	41,45,683	6,87,525
	Expenditure on R&D / Consultancy Projects	-	85,562
	Examination Fee Expenses	-	-
	Faculty Development Programme	1,92,443	1,53,455
	Filing Fees	3,527	4,012
	Games & Sports Expenses	3,65,671	63,871
	General Maintenance	8,49,975	4,13,598
	Generator Maintenance	1,88,417	78,048
	Greenary	1,50,208	3,07,910
	Health Care Centre	4,06,929	4,03,101
	House Keeping Services	71,20,766	39,81,248
	Hospitality Charges	93,790	1,56,130
	Interest Paid on OD Accounts	1,62,15,184	91,38,959
	Interest Paid on Buses Loan Vehicles	2,31,294	-
	Insurance on Assets	43,801	54,929
	Industry Institute Interaction Programme	48,904	55,166
	Institutions Innovation Council	95,787	46,436
	Accidental Insurance for Students	57,102	61,220
	Accidental Insurance for Staff	26,762	26,918
	Fast Tag Expenses	11,900	1,500
	Journals	14,88,607	12,79,928
	JNTUH FFC Visit	33,801	18,780
	JNTUH Fee	2,25,000	61,000



	Labor License	-	5,010
	Legal Charges	1,10,000	7,58,000
	Meeting Expenses	1,04,903	74,697
	Meeting and Conference Expenses	-	-
	Membership Fee	63,130	17,704
	Microsoft Campus O365 Licence	8,68,527	9,31,283
	Miscellaneous Expenditure	1,44,854	84,305
	Newspapers	38,335	33,926
	NSS Unit	9,062	-
	NOC for Fire Extinguisher	2,07,605	-
	Operational Expenses for Examination	-	-
	Office Maintenance	1,35,484	3,05,087
	Penal Damages	-	2,000
	Penalties & Fines	1,29,200	-
	POS Machine Charges	43,128	1,07,678
	Postal Charges	11,725	4,093
	Printing & Stationery	7,99,254	13,34,218
	Processing Fee - NAAC	9,73,500	-
	Processing Fee - AICTE	17,42,000	2,25,000
	Processing Fee - JNTUH	4,800	-
	Processing Fee - JNTUH (Affiliation Inspection)	2,64,000	1,38,000
	Processing Fee - JNTUH (Certificates Verification)	77,100	1,03,500
	Processing Fee - Secretary TSCHE AY 2023-24	1,32,000	-
	Processing Fee - Secretary TSCHE AY 2022-23	-	1,21,800
	Processing Fee - JNTUH (NOC)	51,350	-
	Processing Fee - M-Tech	600	-
	Processing Fee - TSECET-2023	30,000	-
	Convenor TSCET Admissions	58,600	50,000
	Professional Services	-	1,53,505
	Property Tax	19,95,443	10,03,100
	Rates and Taxes	20	600
	Reimbursement of NPTEL Registration Fee	7,600	15,000
	Reimbursement of Membership Fee	21,995	-
	Regularization charges for Buildings	10,000	1,00,43,288
	Registration Fee TASK	14,750	11,800
	Repairs & Maintenance	20,89,238	5,03,118
	Scholarship to PG Students	8,58,000	9,12,000
	Scholarship provided to Economically Weaker Students	-	-
	Student Transportation Expenses	-	-
	Security Services	31,78,107	33,09,188
	Seminar and Conference	2,59,798	65,045
	Staff Welfare	15,87,564	10,68,397
	Telephone Charges	1,28,753	1,19,616
	Travelling Expenses	1,60,082	1,12,654
	Training & Placement Expenses	2,28,484	-
	Website Maintenance Cost	1,28,106	1,04,917
	Women Welfare Cell	83,969	84,576
	Workshop	2,93,714	3,24,661
		6,57,45,881	5,13,10,707
15	LAB RECURRING EXPENSES:		
	AMC (Annual Maintenance Contract)	13,42,389	12,36,062
	Lab Maintenance - CSE	2,00,600	2,35,012
	Lab Maintenance - ECE	91,499	2,83,241
	Lab Maintenance - EEE	1,200	1,60,020
	Lab Maintenance - MCT	13,877	43,192
	Lab Maintenance - Mech	1,96,840	93,884
	Lab Maintenance - MME	63,540	74,575
	Lab Maintenance - IT	9,700	68,307
	Lab Maintenance - Physics & Chemistry	8,88,758	1,74,689
	Lab Maintenance - CIVIL	26,074	7,05,794
	Lab Maintenance - M&H	79,980	3,91,883
	Lab Maintenance - ET	7,200	-
	Library Maintenance	1,15,947	99,587
	Mineral Water Maintenance	25,880	2,14,633
	Internet Charges	13,86,275	11,85,600
	Maintenance- AES	20,20,028	20,67,350
	Maintenance- COE	1,56,250	-
	TOTAL	66,26,037	70,33,829



16	STUDENT ACTIVITIES:		
	Republic Day Expenses	1,47,608	81,500
	Independence Day Expenses	2,000	2,500
	Students Activity	7,38,214	1,45,226
	Induction Programme Expenses	36,835	73,060
	Orientation Programme	8,04,803	6,39,213
	Annual Day Expenses-2023	62,04,587	27,65,019
	Tech Fest Expenses	-	4,74,489
	Freshers Day Celebrations	1,29,185	2,52,812
	TOTAL	80,63,232	44,33,819



MAHATMA GANDHI INSTITUTE OF TECHNOLOGY (A)
SCHEDULE - 5

Schedule of Fixed Assets as on 31.03.2024

S. No	Particulars	Percentage	Net Block as on 01.04.2023	Gross Block			Deductions / Adjustments	Gross Block as on 31.03.24	Total Depreciation for the year 01.04.2023 to 31.03.2024	Net Block as on 31.03.2024
				Additions						
				>180 days	<180 days	Total				
1	Buildings	10%	7,63,03,130	28,54,761	22,83,676	51,38,437	-	8,14,41,567	80,29,97,291	7,34,11,594
2	Library	40%	13,63,543	-	-	-	-	13,63,543	5,45,41,729	8,18,126
3	Lab Equipment	15%	-	-	-	-	-	-	-	-
	EEE	15%	40,28,392	25,936	66,286	92,222	-	41,20,614	6,13,120,60	35,07,493
	ECE	15%	38,18,059	71,914	2,42,742	3,14,656	-	41,32,715	6,01,701,60	35,31,013
	GSE	15%	14,26,953	72,704	1,16,749	1,89,453	-	16,16,406	2,33,704,69	13,82,701
	IT	15%	6,30,798	72,704	-	72,704	-	7,03,502	1,05,525,32	5,97,977
	MCT	15%	5,26,359	-	85,173	85,173	-	6,11,532	85,341,87	5,26,190
	MME	15%	13,90,885	57,030	35,840	92,870	-	14,83,755	2,19,875,23	12,63,880
	CIVIL	15%	43,54,751	51,210	18,696	69,906	-	44,24,657	6,62,296,36	37,62,361
	Mechanical	15%	14,36,112	7,80,195	2,26,867	10,07,062	-	24,43,174	3,49,461,10	20,93,713
	Phy & Chem.	15%	5,34,192	79,989	24,867	1,04,856	-	6,39,048	93,992,18	5,45,056
	ET	15%	-	1,57,121	-	1,57,121	-	1,57,121	11,784,08	1,45,337
	Lab Equipment	15%	58,15,071	-	-	-	-	58,15,071	8,72,260,63	49,42,810
	Other Equipment	15%	1,18,35,546	22,43,264	58,08,053	80,51,317	-	1,98,86,863	25,47,425,44	1,73,39,437
	AES Equipment	15%	68,745	-	-	-	-	68,745	10,311,79	58,433
	M&H	15%	2,59,268	-	1,33,190	1,33,190	-	3,92,458	48,879,50	3,43,579
4	Electrical Equipment	10%	89,04,334	49,21,257	53,30,385	1,02,51,642	-	1,91,55,977	16,49,078,41	1,75,06,898
5	Computers	40%	1,09,55,201	23,198	30,89,692	31,12,890	-	1,40,68,091	50,09,298,16	90,58,793
6	Computers Software	40%	14,87,391	13,500	1,52,220	1,65,720	-	16,53,111	6,30,800,59	10,22,311
7	Furniture & Fittings	10%	2,06,45,202	20,29,297	27,84,782	48,14,079	-	2,54,59,281	24,06,688,98	2,30,52,592
8	Games & Sports Equip	15%	37,38,743	5,49,781	-	5,49,781	-	42,88,524	6,43,278,57	36,45,245
9	Vehicles	15%	34,91,966	-	-	-	-	34,91,966	5,23,794,91	29,68,171
	Bolero	15%	4,10,576	-	-	-	-	4,10,576	61,586,34	3,48,989
	Ciaz	15%	5,00,120	-	-	-	-	5,00,120	75,017,94	4,25,102
	Scorpio	15%	-	16,40,641	-	16,40,641	-	16,40,641	1,23,048,08	15,17,593
	Bolero Neo	15%	-	-	11,27,763	11,27,763	-	11,27,763	84,582,23	10,43,181
	Ambulance	15%	-	6,74,561	-	6,74,561	-	6,74,561	1,01,184,15	5,73,377
	Bus 1232	15%	-	33,18,455	-	33,18,455	-	33,18,455	2,48,884,13	30,69,571
	Bus 1226	15%	-	33,18,455	-	33,18,455	-	33,18,455	2,48,884,13	30,69,571
	Bus 1228	15%	-	33,18,455	-	33,18,455	-	33,18,455	2,48,884,13	30,69,571
	Bus 1230	15%	-	33,18,455	-	33,18,455	-	33,18,455	2,48,884,13	30,69,571
	Bus 1231	15%	-	33,18,455	-	33,18,455	-	33,18,455	2,48,884,13	30,69,571
	Bus 1235	15%	-	33,18,455	-	33,18,455	-	33,18,455	2,48,884,13	30,69,571
	Total		16,39,25,338	1,45,21,301	4,32,35,473	5,77,56,774	-	22,16,82,112	2,78,32,734	19,38,49,378
	Previous Year		15,95,05,565	1,95,79,070	1,27,24,974	3,23,04,044	-	19,18,09,609	2,78,84,271	16,39,25,338

[Signature]



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Accounts Officer



**MAHATMA GANDHI INSTITUTE OF TECHNOLOGY (A)
HYDERABAD.**

ACCOUNTING POLICIES

- (I) Mahatma Gandhi Institute of Technology is part of Chaitanya Bharathi Educational Society which is domiciled in India and incorporated under the Andhra Pradesh Societies Registration Act 2001 (Act) No.35 of 2001. The registered office of the Society is located at H.No: 3-5-925/2B, Narayanaguda, Hyderabad.
- (II) Academic Fees Income is taken as per Annual Fees fixed by the state Government for B.Tech and M.Tech courses.
- (III) Enhanced fee income shown in the Financial Year 2023-24 for the students admitted during the Block Period 2019-2022 as per G.O.Ms.No. 36 dated 06.06.2023 Higher Education (TE) Department, Govt. of Telangana.
- (IV) Fixed assets of MGIT college are stated at cost less accumulated depreciation. The cost includes purchase consideration, other directly attributable costs incurred to bring an Asset to its working condition for its intended use.
- (V) All expenditures and costs incurred on the capital assets during construction phase are capitalized and are initially recorded as capital work-in-progress. These costs are transferred to property, when the assets are ready for their intended use.
- (VI) Depreciation on fixed assets is charged on written down value method.
- (VII) A provision is recognized when there is a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

for P.MURALI & CO.,
Chartered Accountants
Registration No. 007257S



M V Joshi

Partner

M.No.024784

UDIN: 24024784BKAUJI2166

Dated: 25.09.2024



for MAHATMA GANDHI INSTITUTE OF TECHNOLOGY



Accounts Officer



Principal



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