

Date: 11.09.2024

The 2nd finance committee meeting held of Sree Vahini Institute of Science and Technology was held on 11.09.2024 at 11.00AM in the conference hall. The following members attended the meeting

1	Dr. R. Nagendra Babu, Principal, Sree Vahini Institute of Science and Technology	Chairman
2	Mr M Mahesh, Auditor	Member
3	Dr M Papa Rao Professor and Head, Department of MBA	Member
4	Mr M Srinivasarao, Officer in-charge of Accounts	Member

The Principal (Finance committee Chairman) welcomed the members for the 2nd finance committee meeting. Further, Principal briefed about the importance of the committee and its function to the Members. The Principal also mentioned the various activities to be carried out in the forth coming academic year. After this, the agenda was taken up for discussion.

Item No. 2.1 : TO CONFIRM THE MINUTES OF THE LAST MEETING OF THE FINANCE COMMITTEE HELD ON 09.05.2023

The minutes of the 2nd Finance Committee meeting held on 09.05.2023 were communicated to the members.

Item No. 2.2 : TO CONSIDER AND APPROVE THE BUDGET ALLOTMENT FOR THE FINANCIAL YEAR 2024-25

The budget allotment for the financial year 2024-25 was presented before the committee. It was finalized and the committee. It was finalized and the committee resolved to approve the same.

Item No. 2.3 : TO CONSIDER AND APPROVE – REVIEW OF THE DEVELOPMENT ACTIVITIES FOR THE FINANCIAL YEAR 2023-24.

The following development activities have been presented for the financial year 2023-24 in the last finance committee meeting held on 09.05.2023.

2.3.1: Digital Evaluation System in the End Semester Examination:

Digital Evaluation system worth of Rs. 24, 14,546/- was implemented during December 2023 End semester examinations with necessary software and hardware.

The Examination Tool and digital Evaluation Tool (BET Plus)- additional features at the cost of Rs. 3,50,000/- was purchased.

2.3.2 : Seed money for R&D activities:

Start-up idea proposals were invited for the 6th batch New Gen IEDC projects, and 51 proposals were received from the students across various departments. Even proposals have been shortlisted for funding to encourage the faculty members and student members to carry out R&D activities and a pre incubation fund of Rs. 4, 71,350/- was sanctioned for the year 2023-24 and the projects are in progress.


Item 2.4 : TO CONSIDER AND APPROVE THE DEVELOPMENT ACTIVITIES FOR

2.4.1: To establish a Computer Lab with Higher End System for the Artificial Intelligence & Data Science department an amount of Rs. 15 Lakhs is sanctioned for this financial year 2024-25.

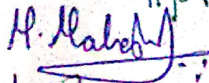
2.4.2: To establish an Internet of Things (IOT) Automation Lab to meet curriculum requirements and to provide the students with hands-on-experience in cutting at IOT technology and amount of Rs.5 Lakhs is sanctioned.

The committee considered the above proposals thoroughly and recommended it to Governing Council for further approval. The Meeting concluded with vote of thanks by the Principal.


1. Dr.R Nagendra Babu

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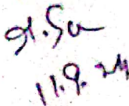
2. Mr M Mahesh

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3. Dr M Papa Rao

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4. Mr M Srinivasarao

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KOLLI RAMAIAH EDUCATIONAL SOCIETY
Bypass Road, Tiruvuru, NTR, Andhra Pradesh -521235

Income and expenditure statement for the period 01-04-2023 to 31-03-2024

EXPENDITURE	AMOUNT (INR)	INCOME	AMOUNT (INR)
Advertisements	3,18,030	Receipts - Tuition Fee	9,36,84,000
Audit Fee	2,37,500	Fee Collection - Bus Fee	1,42,17,076
Bank Charges	9,35,063	Fee Collection - Hostel Fee	1,46,54,547
Bus Maintenance	1,06,52,747	Fee Collection - Others	86,31,382
College & Hostel Maintenance	4,63,979	Profit on sale of buses	11,83,427
Communication charges	3,77,351	Interest received	22,683
Counselling Expenses	5,13,642		
Depreciation	1,15,00,830		
Donations	52,000		
Examination Fee (Net off collections)	8,90,235	Excess of expenditure over income	1,48,84,471
Faculty and Staff Development	3,67,000		
Functions, Sports & Celebrations	10,33,167		
Gardening & Ground Leveling Charges	7,32,219		
General Expenses	1,99,974		
Honarium & Hospitality Expenses	4,37,224		
Insurance Charges	48,289		
Interest on TL and OD	44,56,139		
Interest On Vehicle Loans	12,88,210		
Library Recurring Expenses	5,12,256		
Mess Expenses	89,43,320		
Placement Expenses	5,99,738		
Postage & Courier	96,050		
Power and Fuel	30,22,871		
Printing and Stationery	12,17,502		
Professional Charges	5,49,400		
Rates and taxes	5,45,138		
University and other board fees	36,72,447		
Rent - Buildings and others	7,49,797		
Repairs & Maintenance	30,83,475		
Research and Development Expenses	2,76,400		
Salaries -Teaching & Non Teaching Staff	8,78,98,312		
Seminars and Workshops	6,06,324		
Staff Welfare/Medical Aid	2,08,559		
Subscriptions	3,28,664		
Transportation Charges	1,21,500		
Travelling and Conveyance	3,52,235		
TOTAL	14,72,87,586	TOTAL	14,72,87,586

As per the report of the even date

For M M K R & ASSOCIATES

Chartered Accountants

FRN: 021060S

For KOLLI RAMAIAH EDUCATIONAL SOCIETY

MAHESH MANDADAPU

Partner

Mem. No. 246405

UDIN: 24246405BKFBTS1123



R VENKATESWRA

RAO
President

V Subrahmanyam

V SUBRAHMANYAM
Secretary

M. Kishore Babu

Mutyala Kishore Babu
Treasurer

Place: Tiruvuru

Date: 20-09-2024

Place: Tiruvuru

Date: 20-09-2024

Annexure - II

Budget Proposal for the Academic Year 2024-2025

INCOME

Sl. No	Particulars	Amount (Rs.)	Total (Rs.)
1	Students Fees Collection	120142400	
2	Interest and other collection	2000000	
3	Contribution from the Trust		122142400

EXPENDITURE

Sl. No	Particulars	Amount (Rs.)	Total (Rs.)
1	Building	600000	
2	Equipments, Furniture, Bus etc.	3000000	
3	Books	600000	
4	Salary	100000000	
5	Affiliation and Approval Fees	26000	
6	Periodicals	0	
7	College Day Expenses	300000	
8	Advertisement	450000	
9	Electricity Charges	2700000	
10	Insurance	150000	
11	Internet Charges	300000	
12	Parents Teachers Meeting	0	
13	Placement and Training Expenses	280000	
14	Postage, Telephone & Telegrams	10000	
15	Printing and Stationery	1300000	
16	Travelling Expenses	150000	
17	Seminar Expenses	500000	
18	Sports and Games	100000	
19	Repairs and Maintenance	1000000	
20	Vehicle Maintenance	70000	
21	Miscellaneous Expenses	3000000	
TOTAL			114536000

Principal
Sree Vahini Institute of Science and Technology
TIRUVURU-521235