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Financial Statements of  
M/s. Jnanavikas Institute of Technology  
A Unit Of Jnanavikas Vidya Sangha [Society ® ]

for the period ended  
31st March, 2021

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**Jnanavikas Institute of Technology**

A Unit of Jnana Vikas Vidya Sangha [Society ®]

No. 410/B, Ullal Main Road, Jnana Jyothi Nagar, Bangalore - 560 056

**Balance Sheet as at 31st March, 2021**

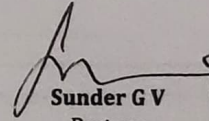
Liabilities	As at 31st March, 2021	Assets	As at 31st March, 2021
<b>Capital Fund</b>		<b>Fixed Asset</b>	<b>8,21,49,911</b>
Opening Balance	1,43,26,341	(As Per Schedule 5)	
Add: Additions during the year		<b>Current Assets</b>	
Add: Surplus/(Deficit)	(1,91,07,804)	Cash In Hand	1,48,862
	<b>(47,81,463)</b>	Balances at Bank	5,86,243
		(As per Schedule 6)	
<b>Secured Loan</b>	5,08,91,881	<b>Loans &amp; Advance/Deposits</b>	
(As Per Schedule 1)		Deposits	22,22,649
<b>Unsecured Loan</b>	7,85,623	(As per Schedule 7)	
(As Per Schedule 2)		Other Advances	11,31,517
		(As per Schedule 8)	
<b>Sundry Creditors</b>	1,52,305	<b>Sister Concern Dues</b>	
(As per Schedule 3)		JVIT Home	8,49,977
<b>Other Liabilities</b>	74,95,114	Jnana Vikas National Public School	28,81,647
(As per Schedule 4)		Sri Basaveshwara Swamy High School - Kannada Medium	10,63,329
<b>Sister Concern Dues</b>			
Jnana Vikas High School - English Medium	36,87,315		
Sri Basaveshwara Composite PU College	1,83,82,500		
Jnana Vikas Institute of Management Studies	1,44,18,565		
Jnana Vikas Primary School	2,295		
	<b>9,10,34,135</b>		<b>9,10,34,135</b>

As per our report of even date  
For **G.V.Sunder & Company**  
Chartered Accountants  
FRN No.007248S

**President****Secretary****Treasurer**

Place: Bangalore

Date: 11th January, 2022

**Sunder G V**  
Partner

M.No.019190



**Jnanavikas Institute of Technology**

A Unit of Jnana Vikas Vidya Sangha [Society @]  
No. 410/B, Ullal Main Road, Jnana Jyothi Nagar, Bangalore - 560 056

**Income & Expenditure Account for the year ended 31st March 2021**

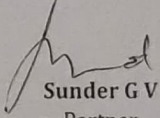
Expenditure		FY 2020-21	Income		FY 2020-21
To	Establishment Expenses (Schedule - 9)	95,86,597	By	Fees collected (Schedule -10)	1,19,34,083
"	Fees Paid to VTU	19,05,885	"	Rent received	30,000
"	Bank charges	9,829	"	Interest income	38,679
"	Interest on bank loan and other finance cost	50,08,834	"	Other incomes	5,262
"	Electricity charges	8,35,715			
"	Newspaper expenses	90,481			
"	Function expenses	62,680			
"	Office expenses	1,47,275			
"	Repairs & Maintenance				
	- Building	18,11,713			
	- Others	47,119			
	- Vehicle	12,625			
"	Printing & stationery	65,800			
"	Petrol & diesel expenses	1,57,676			
"	Telephone & internet	7,91,007			
"	Placement activity	4,09,843			
"	Professional and consultancy	43,600			
"	Admission expenses	7,02,020			
"	Other Expenses	1,80,000			
"	Sports expenses	55,834			
"	Audit fees	1,18,470	"	Excess of Expenditure over Income	1,91,07,796
"	Exam Remuneration	2,50,604			
"	Rates & Taxes	1,89,393			
"	Insurance LIC	1,22,511			
"	Library deposited refunded	3,000			
"	PF & ESI Contribution	18,38,731			
"	Promotion expenses	16,500			
"	Refund for students	21,000			
"	Registration & Renewal	3,08,050			
"	Vehicle insurance	16,416			
"	VTU Affiliation	6,07,650			
"	Water expenses	19,131			
"	Website charges	1,15,000			
"	Depreciation	55,64,831			
		<b>3,11,15,820</b>			<b>3,11,15,820</b>

As per our report of even date  
**For G.V.Sunder & Company**  
Chartered Accountants  
FRN No.007248S

President

Secretary

Treasurer

  
**Sunder G V**  
Partner  
M.No.019190

Place: Bangalore  
Date: 11th January, 2022

**Jnanavikas Institute of Technology**

A Unit of Jnana Vikas Vidya Sangha [Society @]

No. 410/B, Ullal Main Road, Jnana Jyothi Nagar, Bangalore - 560 056

**Receipt and payment account for the period 1-4-2020 to 31-3-2021**

Receipt	FY 2020-21	Payment	FY 2020-21
Opening balance		Establishment Expenses	91,28,916
Cash Balance	61,319	PF & ESI Contribution	16,19,214
Bank Balance	8,12,752	Fees Paid	19,05,885
		Bank charges	9,829
		Interest on bank loan and other finance cost	50,08,834
Fee collected	1,19,34,083	Electricity charges	6,72,649
Rent received	30,000	Newspaper expenses	90,481
Interest income	38,679	Function expenses	62,680
Other Income	5,262	Office expenses	1,47,275
Secured loan received	42,50,040	- Building	18,11,713
Income tax refund received	4,36,798	- Vehicle	12,625
Scholarship received	6,71,470	- Others	47,119
Staff advances repaid	4,77,441	Printing & stationery	65,800
Other advances received	1,50,000	Petrol & diesel expenses	1,57,676
<b>Received from Sister concern</b>		Placement activity	4,09,843
Jnana Vikas Primary School	12,20,352	Exam Remuneration	2,50,604
Jnana Vikas High School - English Medium	12,63,329	Rates & Taxes	7,72,982
Sri Basaveshwara Composite PU College	6,50,000	Insurance LIC	1,22,511
Jnana Vikas Institute of Management Studies	49,39,255	Library deposited refunded	3,000
Sri Basaveshwara Swamy High School - Kannada Medium	38,99,622	Promotion expenses	16,500
		Refund for students	21,000
		Uniform expenses	-
		Telephone & Internet	7,91,007
		Professional and consultancy	25,000
		Admission expenses	7,02,020
		Other Expenses	1,80,000
		Audit fees	68,470
		Sports expenses	55,834
		Other Advances Paid	10,75,459
		Registration & Renewal	3,08,050
		Vehicle insurance	16,416
		VTU Affiliation	6,07,650
		Water expenses	19,131
		Website charges	1,15,000
		Paid to creditors	72,500
		<b>Paid to Sister concern</b>	
		JVIT Home	8,49,977
		Jnana Vikas National Public School	28,81,647
		<b>Closing balance</b>	
		Cash Balance	1,48,862
		Bank Balance	5,86,243
	<b>3,08,40,402</b>		<b>3,08,40,402</b>

As per our report of even date

**For G.V. Sunder & Company**

Chartered Accountants

FRN: 007248S

President

Secretary

Treasurer

**Sunder G V**

Partner

M.No. 019190



Place: Bangalore  
Date: 11th January, 2022

<b>Jnanavikas Institute of Technology</b>
A Unit of Jnana Vikas Vidya Sangha [Society @]
No. 410/B, Ullal Main Road, Jnana Jyothi Nagar, Bangalore - 560 056

Schedules To Balance Sheet		
S.No	Particulars	Amount (Rs.)
		<b>31.03.2021</b>

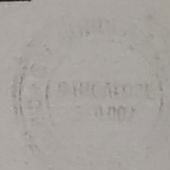
Schedule 1: Secured Loans		
1	Udaya Souharda Credit Co-Operative Bank	1,80,47,560
2	Canara Bank Term Loan A/c No:0426768000102	3,28,44,321
	<b>Total</b>	<b>5,08,91,881</b>

Schedule 2: Unsecured Loan		
1	B] Honnashetty	7,85,623
	<b>Total</b>	<b>7,85,623</b>

Schedule 3: Sundry Creditors		
1	Vishwanath BN	1,50,000
2	Chandhana K	955
3	Thushara VG	1,350
	<b>Total</b>	<b>1,52,305</b>

Schedule 4: Other Liabilities		
1	Audit Fees Payable	2,36,940
1	Library Deposits Lecturers	25,160
2	Provident Fund Payable	3,42,680
3	ESI payable	21,048
4	Professional Tax Payable	33,600
5	Salary Payable	23,63,322
6	Scholarship Payable	43,09,298
7	Electricity payable	1,63,066
	<b>Total</b>	<b>74,95,114</b>

Schedule 6: Bank Accounts		
1	Canara Bank_0426101023625	2,811
2	Canara Bank_0426101024024	3,27,144
3	Canara Bank_0426101030494	1,388
4	Canara Bank_0426101030515	4,478
5	Canara Bank_0426201000498	9,615
6	Corporation Bank_CA_510101002117346	18,741
7	Canara Bank Sb A/c No:3928	26,600
8	IDBI Bank No: 0437104000107075	1,76,489
9	Union bank - 726	18,978
	<b>Total</b>	<b>5,86,243</b>



Schedule 7: Deposits		
1	Aishwarya Deposit	22,22,649
<b>Total</b>		<b>22,22,649</b>

Schedule 8: Other Advances		
1	Tax Deducted at Source Receivable FY 2019-20	55,558
2	Asima Jamal	74,000
3	Boraiah	47,000
4	Dinesh kumar S	60,000
5	Gowramma	12,000
6	Ilyas ahmed K	46,000
7	Jagadish NP	9,000
8	Lakshmanan	4,000
9	Mahesh D	12,000
10	Manjula	7,000
11	Other staff advances	50,000
12	Rajarajeshwari	9,500
13	Santhosh T	13,000
14	Shivananad K Deshpande	20,000
15	Sowbhagya	6,000
16	Sowmya S	9,941
17	Srinivas S	18,000
18	Sukanya	35,000
19	Umadevi BM	21,000
20	Vishwanath B N	27,018
21	Chandrasekar HP	500
22	C M Lingappa	5,95,000
<b>Total</b>		<b>11,31,517</b>

Schedule 9: Establishment Charges		
1	Salaries	95,86,597
<b>Total</b>		<b>95,86,597</b>



Schedule 10: Fee Collected		
1	Fees Collected & Payable to VTU	4,600
2	Admission Fees	97,400
3	Alumni Fee	55,400
4	Application Fees	21,870
5	Convocation fees	84,300
6	Development Fee	3,68,400
7	Exam fee	12,54,522
8	Id Card & Stationary & Miscellaneous Fee	2,84,000
9	Internet with Highspeed Wifi Fee	4,13,000
10	Lab Breakages, Servicing & Maintanance Fee	2,63,990
11	Laboratory & Amenity Fee	4,59,100
12	Library Book Bank Fee	2,52,650
13	Library/technical Journal/ E-Journal Fee	1,92,640
14	Marks Card fee	50,255
15	Medical & Counseling Fee	49,400
16	Medical & Counseling Fee	57,500
17	Miscellaneous fee VTU	4,16,900
18	Pre-Placement Training Fee	35,250
19	Red Cross Fee, Teachers Day Flag Etc Fee	1,54,650
20	Seminars & Co Curricular Activities	1,00,850
21	Sports & Cultural Activities Fee	37,380
22	Student Group Insurance Fee	52,800
23	Student Welfare Fund fee	58,23,600
24	Tution Fees	83,800
25	Uniform Fee	1,65,000
26	E learning VTU	5,54,270
27	Exam remuneration fees	2,10,000
28	Faculty development fees	1,68,440
29	Registration fee VTU	58,980
30	Revaluation fee	10,668
31	Record Book fee	1,404
32	Assignment books	200
33	Duplicate Hall ticket	5,305
34	Fines & Breakages	81,000
35	KEA MBA	2,500
36	KSCST Project	4,800
37	Sale of Wood	1,300
38	Duplicate ID Card	55,959
39	Miscellaneous fee	
		<b>1,19,34,083</b>

Innavikas Institute of Technology

Schedule 5

Fixed Asset Schedule for the year ended 31st March 2021

SI No.	Particulars	Rate of Dep	WDV As on 01.04.2020	Additions During the year		Deletions	Total	Depreciation for the year	WDV As on 31.03.2021
				More than 6 Months	Less than 6 Months				
I	<b>Block 5%</b> Buildings	5%	7,36,58,914	-	-	-	7,36,58,914	36,82,946	6,99,75,968
II	<b>Block 40%</b> Computer/Computer Equipments Library Books	40%	4,24,659 1,35,470	-	-	-	4,24,659 1,35,470	1,69,864 54,188	2,54,795 81,282
III	<b>Block 15%</b> UPS Machine Tools Xerox Machine Printers College Bus Networking Equipment Work Shop Tools Generator Zen Car Indica Vista Car Batteries Innova Car Machine Exam QPDS Equipment Quibical Meter Transformer ( KEB)	15%	7,55,335 8,68,321 62,421 35,336 8,51,770 4,00,677 20,962 2,74,133 45,481 2,25,750 17,105 37,714 20,78,360 1,33,636 81,433 2,76,826	-	-	-	7,55,335 8,68,321 62,421 35,336 8,51,770 4,00,677 20,962 2,74,133 45,481 2,25,750 17,105 37,714 20,78,360 1,33,636 81,433 2,76,826	1,13,300 1,30,248 9,363 5,300 1,27,766 60,102 3,144 41,120 6,822 33,863 2,566 5,657 3,11,754 20,045 12,215 41,524	6,42,035 7,38,073 53,058 30,036 7,24,004 3,40,575 17,818 2,33,013 38,659 1,91,887 14,539 32,057 17,66,606 1,13,591 69,218 2,35,302
IV	<b>Block 10%</b> Lab Equipments Furniture Sports Equipments Desk Materials Writing Board Fans Curtons Water heater	10%	49,68,121 15,46,447 2,89,417 1,47,569 1,47,389 53,672 23,834 1,53,990	-	-	-	49,68,121 15,46,447 2,89,417 1,47,569 1,47,389 53,672 23,834 1,53,990	4,96,812 1,54,645 28,942 14,757 14,739 5,367 2,383 15,399	44,71,309 13,91,802 2,60,475 1,32,812 1,32,650 48,305 21,451 1,38,591
			<b>8,77,14,742</b>	-	-	-	<b>8,77,14,742</b>	<b>55,64,831</b>	<b>8,21,49,911</b>