

CIRCULAR

15.02.2024

The Finance Committee Meeting of B.V.Raju Institute of Technology will be held on 29th February 2024 at Conference Hall, B.V.Raju Institute of Technology, Narsapur at 11. A.M. Please find below the Agenda of the Meeting.

Agenda:

1. Confirmation of the minutes of the previous committee meeting.
2. To review the financial implications increase/decrease in intake in UG and PG Programmes during the academic year 2024-2025.
3. To review the proposed budget for the year 2024-2025
4. Any other point with the permission of Chair.

It is requested to attend the make it convenient and attend the meeting.


Chairman of Finance Committee

Copy to :

Finance Committee members



MINUTES OF THE FINANCE JCOMMITTEE OF B.V. RAJU INSTITUTE OF TECHNOLOGY HELD ON 29th FEBRUARY 2024 AT 11.00 A.M. AT THE COLLEGE AT NARSAPUR, MEDAK DISTRICT.

PRESENT :

S.No.	Name of the Member	Designation	Position
1	Dr. K. Lakshmi Prasad	Principal	Chairman
2	Sri B. RajaSekhar	Chief General Manager (F & A)	Member
3	Dr. A. Jagan	Dean IQAC	Member
4	Dr. V.Murali Krishna	Dean Acedamics	Member

Dr. K. Lakshmi Prasad, Chairman of the Committee took the Chair and welcomed all the members of the committee and the invitees to this meeting. After ascertaining the requisite quorum, he conducted the proceedings of the meeting.

ITEM # 1 :

CONFIRMATION OF THE MINUTES OF THE PREVIOUS COMMITTEE MEETING

Minutes of the Previous Committee meeting were circulated among the members of the committee for their consideration; meeting considered and confirmed the same.

ITEM # 2 :

TO REVIEW OF INCREASE/DECREASE IN INTAKE PROGRAMS

The Chairman of the meeting reviewed financial implications due to expressed that the intake of B.Tech and MBA courses are increased. In B.Tech CSE and MBA intake is increased to another 60 Seats. The Chairman of the meeting proposed to merge the CSIT Branch seats into CSE Branch

ITEM # 3 :

TO REVIEW THE PROPOSED BUDGET FOR THE YEAR 2024-25

A Copy of Budget for the year 2023-2024 is placed before the committee.

The Chairman of the meeting the explained the proposed budget of the College received from all branches and Administration Dept. The Committee has proposed to New Hostels Buildings for Boys and Girls (33951sft &41180 sft), New Kitchen and Dining Hall (22139 sft) and New Bank Building (1500 sft) During the discussions, it is proposed to put a proposal for construction of above said buildings. The estimated cost of the above construction is about 4.25 Crores. After due deliberations, the committee passed the proposed budget and recommending to Governing Body of the College for obtaining necessary approval from the Society.

There being no other business to transact, the meeting concluded with a vote of thanks to Chair.

Place: Narsapur
Date: 29/02/2024


(Chairman of the Committee)



B.V.Raju Institute of Technology**Proposed Budget 2024-2025**

Amt in Rs.

Particulars	Budget for the year 2023- 2024	Actuals 2023- 2024	Proposed Budget 2024- 2025
Income			
Tution Fees	860,000,000	852,812,888	980876500
Interest on FDRs	500,000	438,937	700000
Other Income	10,000,000	13,466,470	12000000
Grant Receipts			
Total Income	870,500,000	866,718,295	993,576,500
Expenditure			
Recurring Expenditure			
Advertisement Expenses	2,100,000	2,022,625	2500000
AICTE / NAAC Expenses	500,000	288,800	1753000
Bank Charges	100,000	77,976	100000
Books & Periodicals	2,000,000	1,798,985	2250000
Staff Car Hire Charges	3,060,000	2,830,360	2500000
Building Maintenance	10,000,000	9,563,581	15985000
Equipment Maintenance	3,000,000	2,683,770	2500000
Computer Maintenance	1,000,000	547,279	1125000
Providend Fund	10,500,000	10,382,286	11500000
Conveyance Expenses	500,000	417,979	820000
Electrical Maintenance	2,800,000	2,603,711	3000000
Electricity Charges	15,500,000	15,258,665	15985000
Examination Expenses	18,000,000	14,655,992	15000000
Students Cocurricular Activites	10,000,000	9,747,621	10000000
Faculty Development Expenses	9,670,000	9,135,056	10000000
General Expenses	1,200,000	731,707	800000
Generator Maintenance	1,500,000	1,413,009	1700000
Governing Body Expenses	75,000	89,971	100000
Students Merit Prizes and Gifts	1,000,000	1,505,665	1200000
Guest House Maintenance	1,750,000	150,904	300000
Garden Expenses	500,000	239,179	300000
Hospitality Charges	3,800,000	3,595,645	4000000
House Keeping Charges	6,000,000	5,468,612	6000000
Financilal Charges on Creation of Capital Assets	50,000,000	45,715,263	60000000
Internet Expenses	4,500,000	4,110,092	5000000
Jntu Common Service Fee	10,000,000	5,068,000	7211000
Jntu Affiliation Fee	10,000,000	8,542,935	10000000
Insurance	1,200,000	1,316,449	1500000
Lab Maintenance	5,000,000	5,011,605	5406440
Professional Charges	2,500,000	1,627,671	2000000
Medical Expenses	2,000,000		1500000
Postage & Courier	50,000	6,798	20000
Printing & Stationery	2,500,000	2,205,223	2225000



K. Prasad

Rates & Taxes	8,500,000	8,145,225	9000000
Remuneration & Honorarium	3,000,000	2,606,649	2800000
Repairs & Maintenance	200,000	51,410	300000
Research and Development	11,500,000	10,887,283	10355000
Rent	3,500,000	3,009,149	3500000
Contribution to ESI	300,000	317,986	350000
Salaries	360,000,000	357,925,768	400000000
Scholarships			
Security Guards Charges	6,000,000	5,824,526	6700000
Seminars & Work Shops	5,000,000	4,474,774	3000000
Students Extra Curricular Activities	3,500,000	3,115,783	4000000
Staff & Students Welfare	500,000	446,618	600000
Students Welfare Expenses	7,000,000	6,898,467	7200000
Telephone Charges	400,000	352,839	450000
Placements and Training	7,500,000	6,996,832	7000000
Transportation Charges	500,000	425,434	600000
Faculty Travelling Expenses	2,000,000	2,204,608	2500000
Temple Expenses	100,000		
Vehicle Maintenance	4,500,000	4,330,355	5000000
Accreditation Expenses	1,500,000	1,223,684	1500000
Water Treatment Plant	1,800,000	1,379,241	1500000
Concession Fee	12,000,000	10,546,159	12000000
Consultancy Expenses	500,000	20,060	200000
Grants Exp			
Gratuity Expenses	18,000,000	16,619,101	20000000
Total Recurring Expenditure	650,105,000	616,615,365	702,835,440
Excess of over Income	220,395,000	250,102,930	290,741,060
Non Recurring Expenditure			
Infrastructure Facilities	15,000,000	13,382,953	25040500
Lab Equipment	38,000,000	37,550,290	17140832
Softwares	2,500,000	2,148,765	16652199
Furniture and Fixtures	11,500,000	11,096,919	18345735
Electrical Equipment	6,000,000	5,496,201	38754439
College Equipment	2,000,000	1,639,704	41290945
Library Books	2,000,000	1,722,442	4135200
Motor Vehicles	2,000,000	1,872,630	4000000
Total Non Recurring	79,000,000	74,909,904	165,359,850
Surplus /(Deficit)	141,395,000	175,193,026	125,381,210

