



P.V. CHACKO & Co.

CHARTERED ACCOUNTANTS

Tel.: 0484-2380130, 2370160, Fax: 0484-2361062

e-mail: pvcchackoandco@gmail.com

**FOUNDER
P.V. CHACKO F.C.A.**

Telephone (0484)

PARTNERS	Personal : 2360280
T.K.MATHEW F.C.A.	Resi : 2362685
C.J. ROMID F.C.A.	Personal : 2371182
	Resi : 2336298

RAJAGIRI COLLEGE OF SOCIAL SCIENCES

RAJAGIRI, KALAMASSERRY, ERNAKULAM DISTRICT - KERALA

RAJAGIRI BUSINESS SCHOOL AT KAKKANAD

AUDITORS' REPORT

We have audited the attached Balance Sheet of **RAJAGIRI BUSINESS SCHOOL AT KAKKANAD OF RAJAGIRI COLLEGE OF SOCIAL SCIENCES, RAJAGIRI, KALAMASSERRY, ERNAKULAM** as on 31st March 2020 and the Income and Expenditure Accounts for the year ended on that date.

We conducted our audit in accordance with auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.

We report that :-

- a. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our Audit.
- b. In our opinion, proper books of accounts and other records as required by law have been kept by the Institution so far as appears from our examination of such records.
- c. The Balance Sheet and Income and Expenditure Account referred to in this report are in agreement with the books of accounts.
- d. In our opinion and to the best our information and according to the explanations given to us, the accounts give a true and fair view.
 - i. In the case of the Balance Sheet of the state of affairs of the College as on 31st March 2020 and
 - ii. In the case of the Income and Expenditure Account of the Excess of Expenditure over Income for the year ended on that date.

Date : 20.11.2020
Place : Ernakulam



For **P.V. CHACKO & Co.**
CHARTERED ACCOUNTANTS


T. K. MATHEW F.C.A.
PARTNER

UDIN : 20020648AAAAEI3995



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RAJAGIRI, KALAMASSERRY, ERNAKULAM

RAJAGIRI BUSINESS SCHOOL AT RAJAGIRI VALLEY - KAKKANAD

BALANCE SHEET AS ON 31st MARCH, 2020

LIABILITIES	Rs.
<u>CAPITAL ACCOUNT :-</u>	
Advance from management - At the beginning of the year	3,07,31,358
Add : Capital Advance from Management	65,40,702
Less : Excess Expenditure	20,40,752
	3,52,31,308.00
<u>ADVANCES AND DEPOSITS :-</u>	
<u>Loan from Bank :-</u>	
SIB OD A/c No. 0587081.010	2,37,01,573.00
SIB OD A/c No. 0587081.336	6,10,65,000.00
Advance from Individuals and Suppliers	735.00
Advance Fee Collection	7,87,56,000.00
ICICI Credit Card advance	3,43,537.00
Salary Payable	1,51,003.00
Staff Welfare Fund	93,271.00
Advance-Jeevaniyam Ayurveda Hospital	7,16,389.00
Advance from Rajagiri Research Institute	3,36,783.00
Advance - RIIER - RISER MBA	11,08,098.00
<u>RESERVES :-</u>	
Depreciation Provided upto 01.04.2019	10,16,55,201
Add : Depreciation Provided for the year 2019-20	1,21,75,001
	11,38,30,202.00
<u>TOTAL</u>	<u>31,53,33,899.00</u>





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RAJAGIRI, KALAMASSERRY, ERNAKULAM

RAJAGIRI BUSINESS SCHOOL AT RAJAGIRI VALLEY - KAKKANAD

BALANCE SHEET AS ON 31st MARCH, 2020

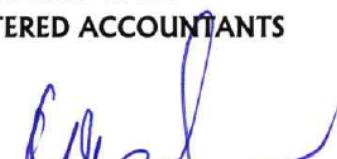
ASSETS	Rs
FIXED ASSETS :-	
Landed Property	36,30,383.00
Building	17,27,24,854.00
Building - IGH	63,25,174.00
Computer and Accessories	1,06,13,201.00
Machinery and Equipments	2,42,14,621.00
Machinery and Equipments - IGH	8,79,611.00
Electrcial Fittings	23,315.00
Furniture and Fittings	4,07,99,033.00
Furniture and Fittings - IGH	13,43,966.00
Library Books	67,24,921.00
Utensils and Implements	3,85,192.00
Vehicles	59,29,494.00
CURRENT ASSETS :-	
Advance - Individuals and Suppliers	68,029.00
Fees Receivable	2,50,000.00
Security Deposit	8,23,725.00
Current Advance to Management Account	3,42,42,170.00
Advance - S H Province Rajagiri	17,94,673.00
CLOSING BALANCES :-	
Fixed Deposit	23,83,304.00
Bank SB Accounts	21,78,233.00
TOTAL	31,53,33,899.00



As per our Report of even date

For **P.V. CHACKO & Co.**

CHARTERED ACCOUNTANTS


T.K. MATHEW F.C.A.
Partner

Ernakulam
20.11.2020



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RAJAGIRI BUSINESS SCHOOL AT RAJAGIRI VALLEY - KAKKANAD

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2020

INCOME		
PARTICULARS		₹
<u>FEE COLLECTION :-</u>		
PGDM - I st year	7,52,00,000	
PGDM - II nd year	4,30,00,000	
PGDM - Redoing	25,000	11,82,25,000
<u>STUDENTS AMENITIES :-</u>		
Value Addition Programme Collection	10,26,900	
Students Camp Collection	3,52,600	
Seminar & Conferences Income	1,76,100	
Sponsorship Programme - RNBQ & Youth Meet	79,096	16,34,696
<u>CHARITY AND SOCIAL SERVICE :-</u>		
Contribution from Rajagiri Research Institute	50,00,000	
External Contributions	1,00,000	51,00,000
<u>ADMINISTRATIVE INCOME :-</u>		
Guest House food & Accommodation Charges	19,18,105	
Establishment Charges	18,55,417	
Liquidated Damages Income	6,00,000	
Grant Received - AICTE for STTP Programme	4,86,000	
Interest Received	2,90,951	
Fine, Other collections and Miscellaneous Income	2,13,168	
Staff Quarters Rent	1,41,450	
Computer Lab Income	23,260	
Income from Bus	22,420	
Library Income	8,485	55,59,256
Excess of Expenditure over Income		20,40,752
GRAND TOTAL		13,25,59,704





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RAJAGIRI BUSINESS SCHOOL AT RAJAGIRI VALLEY - KAKKANAD

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2020

EXPENDITURE		
PARTICULARS		₹
PERSONNEL MAINTENANCE :-		
Salary and Allowances	4,65,96,381	
Honorarium paid	58,83,142	
Performance Pay	23,10,000	
Visiting Faculty Expenses	12,69,765	
Staff Welfare Expenses	8,17,268	
Faculty Development Expenses	7,50,698	
Academic Incentive	3,60,000	
		5,79,87,254
UNIVERSITY AFFILIATION & OTHER EXPENSES :-		
AICTE / AIU Fee and Expenses	2,36,889	2,36,889
STUDENTS AMENITIES :-		
E-Governance :-		
ERP Charges	6,74,460	
Financial Assistance to Students :-		
Institutional Scholarship	68,04,000	
Merit Scholarship	38,000	
IT Infrastructure :-		
Computer & Accessories - AMC	1,59,266	
Computer Stationery Expenses	1,31,859	
Internet & Software Charges	3,39,286	
Website Development Charges	2,39,040	
Library Expenses :-		
E-Database	5,91,184	
E-Journals	3,75,000	
Journal Subscription Charges	2,81,897	
Newspaper & Periodicals	1,52,065	
Management Journal Publication	5,83,711	
Students Books Distribution	1,19,214	





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Research and Development :-			
Monetary Incentives - Research Publication	39,95,834		
Seed Money	14,500		
Seminars,Conferences & Fests :-			
Convocation Expenses	4,11,391		
RNBQ, NYM & Inflore Expenses	32,52,910		
Seminars, Workshop & Conferences	9,66,616		
Students Development Expenses :-			
Deeksharambham Expense	47,196		
Induction, Aptitude Training, Online Exam..	7,74,202		
Management Exposure in Management Association	46,16,184		
Students Camp Expenses	9,89,120		
Students Development Expenses	57,385		
Summer Internship Expenses	1,20,872		
Value Addition Programme Expenses	5,58,560		
Viva Voce Expense	92,648		
Students Welfare Expenses :-			
Students ID Card Expenses	12,609		
Students Medical Insurance	2,71,560		
Students Uniform Expenses	9,98,564		
Students Welfare Expenses	2,16,465		
Placement Expenses	4,01,178		2,82,86,776
ADMINISTRATIVE EXPENSES :-			
Infrastructure Maintenance :-			
Repairs & Maintenance Expenses -			
Repairs & Maintenance - AMC Charges	9,18,087		
Repairs & Maintenance - Electrical	1,47,864		
Repairs & Maintenance - General	33,05,370		
Repairs & Maintenance - Vehicle -			
Repairs & Maintenance - Motor Vehicle	1,41,345		
Vehicle Running Expenses	5,18,221		
Vehicle Taxes & Insurance Charges	1,71,659		
Accreditation Expenses	32,07,014		
Admission Expenses	27,50,497		
Electricity & Water Chrges	26,07,925		
Hospitality Expenses	14,56,911		
House Keeping Charges	14,47,329		
Guest House (International) Expenses	13,25,243		
Advertisement & Promotion Expenses	9,63,954		
Travelling Expenses	4,67,652		
Security Charges	3,00,965		
Printing & Stationery	2,74,032		
Photocopy Charges	2,65,708		





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Building Taxes & Insurance Charges	2,32,700	
Audit Fees	2,14,200	
Postage & Telephone Charges	1,78,547	
Garden Maintenance	1,51,489	
Board Meeting Expenses	41,784	
Bank Charges	37,673	
Alumni Meet Expenses	21,572	
TDS Refundable	23,168	
Legal/Professional Charges	800	2,11,71,709
SOCIAL WORK AND CHARITY :-		
Contribution to RECT - School of Engg. & Technology	30,00,000	
Contribution to Rajagiri Outreach Service Society	7,60,000	
Donations and Charity - General	3,50,000	41,10,000
FINANCIAL CHARGES :-		
Interest paid on Bank Loan	85,92,075	85,92,075
Depreciation Provided		1,21,75,001
GRAND TOTAL		13,25,59,704

As per our Report of even date
For **P.V. CHACKO & Co.**
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T.K. MATHEW F.C.A.
Partner

Ernakulam
20.11.2020



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RAJAGIRI BUSINESS SCHOOL AT RAJAGIRI VALLEY - KAKKANAD

DEPRECIATION SCHEDULE FOR THE YEAR 2019-20

Sl. No	ITEMS	Cost as on 01-04-2019	Additions / Deductions	Total Cost as on 31-3-2020	Rate of Dep.	Depreciation upto 01-04-2019	Depreciation for 2019-20	Total depreciation upto 31-03-2020	Net Assets as on 31-3-2020
1	Landed Property	36,30,383		36,30,383	0%	-		-	36,30,383
2	Building	17,27,24,854		17,27,24,854	5%	5,60,08,446	58,35,820	6,18,44,266	11,08,80,588
	Building - IGH	63,25,174		63,25,174	5%	11,73,280	2,57,595	14,30,875	48,94,299
3	Computer and Accessories	1,00,52,719	5,60,482	1,06,13,201	60%	94,97,298	6,69,542	1,01,66,840	4,46,361
4	Electrical Fittings	23,315		23,315	10%	15,476	784	16,260	7,055
5	Machinery and Equipments	2,36,46,268	5,68,353	2,42,14,621	15%	1,30,49,630	16,74,749	1,47,24,379	94,90,242
	Machinery and Equipments - IGH	8,79,611		8,79,611	15%	4,13,079	69,980	4,83,059	3,96,552
6	Furniture and Fittings	4,07,06,916	92,117	4,07,99,033	10%	1,39,57,584	26,84,145	1,66,41,729	2,41,57,304
	Furniture and Fittings - IGH	13,43,966		13,43,966	10%	4,62,190	88,178	5,50,368	7,93,598
7	Library Books	66,35,071	89,850	67,24,921	15%	42,49,118	3,71,370	46,20,488	21,04,433
8	Utensils and Implements	3,85,192		3,85,192	15%	2,39,917	21,791	2,61,708	1,23,484
9	Vehicle	59,29,494		59,29,494	15%	25,89,183	5,01,047	30,90,230	28,39,264
	Total	27,22,82,963	13,10,802	27,35,93,765		10,16,55,201	1,21,75,001	11,38,30,202	15,97,63,563

