

MOHAMED INSTITUTE OF EDUCATION AND TECHNOLOGY (MIET) SOCIETY,  
 INCOME AND EXPENDITURE - ENGINEERING COLLEGE  
 YEAR ENDED 31ST MARCH 2022

2020-21

2021-22

NATURE OF INCOME	MIET ENGINEERING 31.03.2021	MIET ENGINEERING 31.03.2022
Tuition Fees	26,147,106.00	22,272,658.00
<b>INCOME</b>		
<b>Other Fees</b>		
Application fees	168,150.00	216,000.00
Development Fees	316,500.00	1,332,229.00
Alumini fees	172,000.00	293,000.00
Dote Fees	573,000.00	583,000.00
Exam Fees	4,108,900.00	4,809,780.00
Fine / late fees	2,700.00	
First Graduation fees	17,962,500.00	15,697,500.00
Exam Remuneration Income		572,521.00
Admission fees	48,255.00	
Insurance Received / claim		
Miscellaneous Fees	700,566.00	32,505.00
SC/ST Tuition fees	53,054,000.00	19,120,207.00
University Registration Fees	18,005.00	117,617.00
Staff Professional Tax		
Staff Recovery (LLP)	915,333.00	1,211,836.00
Discount received	14,662.00	
Miscellaneous Income		2,815,958.00
Fixed deposit interest incl accrued	10,743.00	32,800.44
Transport charges fees & Others	3,643,010.00	3,979,091.00
MBA - 1 year students fees refund		
<b>Total</b>	<b>107,855,430.00</b>	<b>73,086,702.44</b>
Transport fees	3,643,010.00	3,979,091.00
Tution Fees	97,163,606.00	57,090,365.00
Other Fees	7,038,071.00	9,168,488.00
Miscellaneous		2,815,958.00
Fixed deposit interest	10,743.00	32,800.44
<b>Total Income</b>	<b>107,855,430.00</b>	<b>73,086,702.44</b>



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2020-21

2021-22

## YEAR ENDED 31ST MARCH 2022

## EXPENDITURE

NATURE OF EXPENDITURE	MIET ENGINEERING 31.03.2021	MIET ENGINEERING 31.03.2022
<b>Salaries and Allowances</b>		
Salary	21,531,599.00	32,026,196.00
Salary on contracts	565,691.00	1,295,841.00
PF Contribution	460,711.00	368,433.00
Staff Incentive		
<b>Total Salaries and allowances</b>	<b>22,558,001.00</b>	<b>33,690,470.00</b>
<b>Other Operating Expenses</b>		
Advertisement	198,145.00	649,427.00
NBA & NAAC- Accreditation expenses	100,632.00	354,000.00
Bank Charges	55,388.20	14,112.40
Books Students	864,592.00	6,545.00
Boarding and Lodging		
Consortium (Students)	106,339.00	162,550.00
Conveyance and petrol allowance	1,242,770.40	38,701.00
Fine Anna University	3,680,000.00	
Document purchase / reg	1,280.00	240.00
Donation		25,000.00
Electricity	1,315,610.00	1,686,824.00
Examination	6,208,308.00	5,809,430.00
Social welfare, Functions & convocations		224,520.00
Freight Charges	13,180.00	32,130.00
Honorarium	16,057.00	654,261.00
Hospitality	54,857.00	12,598.00
Insurance & tax (building / others)	306,015.00	299,692.00
Internet incl to BSNL	1,767.00	1,382,393.00
Office Expenses	26,958.00	6,711.00
Legal Charges	55,000.00	(4,500.00)
Lab consumables	278,320.00	373,712.86
Library Expenses	7,280.00	2,955.00
Medical	17,269.00	8,761.00
Meeting & Conference expenses		3,350.00
Miscellaneous	51,854.00	28,200.00
paid to ISTE Endowment Fund - best teacher awards		400,000.00
Postage & Courier	51,168.00	21,713.00
Printing & Stationery	818,285.00	771,743.00
Rates & Taxes / register office exp	360.00	
Remuneration	76,055.00	445,561.44
Building maintenance	572,395.00	1,851,172.00
Ground Maintenance	537,976.00	28,900.00
Generator Maintenance	26,174.87	
Repairs & Maintenance & AMC incl road	1,403,331.00	3,869,456.11
Rent guest house	195,000.00	165,000.00
Sports (Students)	94,419.00	1,660.00
Staff Development, placement expenses	9,147.00	51,438.00
Admission expenses	152,529.00	77,943.00
Software Development Expenses	137,761.24	60,000.00
Research and Development Expenses	50,000.00	179,501.00
Staff Welfare		
Student (Seminar)	543.00	6,955.00
E - Journales Subscription - NBA	239,568.00	239,962.00
Building valuation charges	10,000.00	



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Student Development expenses	(9,214.00)	44,793.00
Student fee refund	643,344.00	56,074.00
Subscription	27,270.00	51,394.00
Tea & Snacks and meals	326,674.00	131,483.00
Telephone	123,953.00	111,756.00
Training & Placement expenses		(300.00)
Travelling	849,984.00	308,104.00
Student ID Card Expenses	105,835.00	48,195.00
Uniform Expenses (staff & security)	24,424.00	35,580.00
Vehicle Charges (National Highways)	8,870.00	4,000.00
Member ship Fee -ICT Academy	59,000.00	
Water	930.00	4,850.00
University Charges registration, affiliation and TDS Paid	1,526,426.00	2,072,848.00
	94,908.00	
<b>Total Other operating expenses</b>	<b>22,758,737.71</b>	<b>22,811,394.81</b>
<b>Transport Expenses ('E')</b>		
Uniform (Drivers)		
Driver & Conductor batta	138,152.00	119,698.00
Road Tax		318,809.00
Petrol & Diesel		894,095.11
Insurance	270,368.00	419,448.00
<b>Total Transport Expenses</b>	<b>408,520.00</b>	<b>1,752,050.11</b>



N. Venkatarao &amp; Co.



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**Interest and charges to bank and others (G)**

Interest and Finance Charges	1,805,912.00	180,000.00
Processing fee	35,000.00	
interest and charges		
Accrued Interest (FD Loan)		
<b>Total Interest</b>	<b>1,840,912.00</b>	<b>180,000.00</b>

<b>Total Other operating expenses</b>	<b>47,566,170.71</b>	<b>58,433,914.92</b>
<b>Transfer to College development fund incl.t</b>	<b>17,500,000.00</b>	
<b>Depreciation for the year</b>	<b>13,907,838.85</b>	<b>9,458,793.63</b>

<b>NET SURPLUS</b>	<b>28,881,420.44</b>	<b>5,193,993.89</b>
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[Fees(Income) Regrouped for the year where ever necessary]

*N. Venkatarangana*



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**MOHAMED INSTITUTE OF EDUCATION AND TECHNOLOGY (MIET) SOCIETY,  
BALANCE SHEET - ENGINEERING COLLEGE**

2021-22

2020-21

NATURE OF FUNDS AND LIABILITIES	MIET ENGINEERING 31.03.2021	MIET ENGINEERING 31.03.2022
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**AS ON 31ST MARCH 2021 & 2022- LIABILITY**

Membership fund		
Social Welfare Fund		
Capital Fund - I		
closing control account transferred	(9,247,453.51)	(6,438,356.74)
Add: Excess of Income / (expenditure)	152,308,169.71	171,942,136.64
over Expenditure for the year	28,881,420.44	5,193,993.89
	171,942,136.64	170,697,773.79
Transfer to College development fund incl.1	17,500,000.00	17,500,000.00
Building Fund - II (opening balance)		
Building Donation		
Admin Block	5,000,000.00	5,000,000.00
Building Fund Hostel		
	22,500,000.00	22,500,000.00
Long term funds - III		
From Banks - (Indian Bank)		
I B(817068337) BMW Car		
I B (927225365) Ladies Hostel		
I B ( 927227941) "C" block Addl.		
I B(413780650) Term Loan		
I B - "D" Block Loan (6151437524)		-
ICICI - Bus Loan (lvtri00023946758)		
Fixed Deposit Loan		
	-	-
From Others		
Khanna Brothers Loan	100,000.00	150,000.00
Seth Tolaram Radhakishandas loan	100,000.00	150,000.00
AIDC Infortech Advance	9,840.00	9,840.00
Loan from Parties (Members)		-
	209,840.00	309,840.00
Working capital from Bank (Indian Bank) - IV		
I B OD loan (413729740)		



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2021-22

NATURE OF FUNDS AND LIABILITIES	MIET ENGINEERING 31.03.2021	MIET ENGINEERING 31.03.2022
<b>AS ON 31ST MARCH 2021 &amp; 2022 - ASSET</b>		
<b>Fixed Assets - V</b>		
As per Last Balance Sheet (net of Deprn)	171,121,860.30	168,814,398.45
Additions for the year	11,600,377.00	-
Total Value	182,722,237.30	168,814,398.45
Less: Depreciation for the year	13,907,838.85	9,458,793.63
Capital WIP New Project - college development		9,665,576.00
Net Block after depreciation	168,814,398.45	169,021,180.82
<b>Investments - VI</b>		
<b>Deposits with Bank</b>		
Fixed Deposit	20,000,000.00	2,500,000.00
Accrued Interest(Fixed Deposit)		-
	20,000,000.00	2,500,000.00
<b>Current Assets Loans and Advances - VII</b>		
Cash	475,421.69	90,574.69
<b>Bank Balances</b>		
Indian Bank A/c No. 531124488	2,165,205.27	250,177.27
SBI Current A/c.No.38224125118	97,392.80	68,719.80
Indian Bank A/c No. 531110792	55,770.00	277,488.00
	2,318,368.07	596,385.07
<b>Other Loans and advances</b>		
Telephone	2,000.00	2,000.00
Staff Advance	1,020,910.00	1,043,930.00
electricity	477,197.00	477,197.00
Shahul Hameed. PA/Chariman	80,571.00	80,571.00
Sundry Debtors	15,000.00	14,990.42
UR Choice Agency (Mineral Water)		
SC/ST fees receivable & First graduation	60,000.00	19,180,207.00
Telephone deposit		
Palpap inchinichi Software int.ltd - Advance	265,500.00	490,500.00
TDS Receivable (indian bank)		-
TDS Receivable (indian bank)- cash withdraw	4,996.00	4,996.00
TCS receivable - others/BENZ CAR	65,250.00	65,250.00



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2020-21

2021-22

NATURE OF FUNDS AND LIABILITIES	MIET ENGINEERING	MIET ENGINEERING
City batteries Advance	160,000.00	160,000.00
TVS & sons	25,000.00	25,000.00
Sri Ramesh Enterprises		6,300.00
Rethik Electricals Advance		35,700.00
M. Mohammed nazeer Mechanic - Advance	5,000.00	
Staff TDS		21,675.00
Anna University (DOTE Fees)	524,000.00	578,000.00
Anna University (First Graduation Fees)	130,000.00	380,000.00
M. Raja Mohamed Advance - Compoundwall	100,000.00	
Optithought Adv	125,000.00	
Phonix Tyres Adv	8,800.00	
Zannathul Firdeous (Compound wall ) Advance	150,000.00	150,000.00
Horse (Live Stock)	140,500.00	140,500.00
M. Shick Mohamed Advance - Compoundwall		150,000.00
Contractor - Chitra		30,000.00
Jo & Jo Solution Adv		40,000.00
P. Natarajan Contractor Advance		1,130,000.00
	3,359,724.00	24,206,816.42
<b>Current Liabilities and Provisions - VIII</b>		
contract salary payable		
Sundry Creditors	275,132.36	250,000.00
Tuition/Hostel & Mess fees advance		7,125.00
Salary payable		2,344,939.00
MIET Control Account		
TNEA 2004 (AU)	6,000.00	14,000.00
Dequee press		30,380.00
IT World		1,552.00
Fees (Current account)		93,788.00
TDS Payable	1,025.00	16,608.00
Interest Payable		
Staff PF Contribution Payable	33,778.00	31,411.00
Staff Prof. Tax Payable		117,540.00
	315,935.36	2,907,343.00



N. Venkatarajaperumal



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