

COMPUTATION OF INCOME FOR TAX PURPOSES

NAME OF THE ASSESSEE : VEL TECH RANGARAJAN DR SAGUNTHALA
R&D INSTITUTE OF SCIENCE & TECHNOLOGY
TRUST

ADDRESS : No.42, Avadi Veltech Road,
Avadi, Chennai - 600 062.

STATUS : Public Educational Trust

ASSESSMENT YEAR : 2024-2025

CIRCLE : Exemptions Circle Chennai

P. A. No. : AABTV8852A

	Rs.	Rs.
I. INCOME		
(a) Gross Receipts as per Income & Expenditure A/c	2,49,11,10,650	
Less: Interest taken under Income from Other Sources	<u>3,90,33,440</u>	2,45,20,77,210
(b) Income from Other Sources:		
- Bank Interest Receipts		3,90,33,440
		(A) 2,49,11,10,650
II. APPLICATION		
Expenditure as per Income & Expenditure A/c (excluding depreciation)	1,62,38,77,768	
Net Additions to Fixed Assets	<u>21,20,67,639</u>	
	1,83,59,45,407	
Less: Amount Not Paid Actually During the Year	<u>4,30,62,567</u>	
	1,79,28,82,840	
Add: Amount paid during Previous Year which accrued during any earlier previous year but not claimed as application of Income in earlier previous year	<u>2,72,17,791</u>	
	1,82,01,00,632	
Add: Net Decrease in Loans	<u>37,97,48,086</u>	
	2,19,98,48,718	
Less: Non Deduction of TDS u/s.40(a)(ia)	<u>2,78,400</u>	(B) 2,19,95,70,318
Excess of Income Over Application		<u><u>29,15,40,331</u></u>
Percentage of Application (B/A)		88.30%
III. TAX WORKINGS		
Tax Payable		Nil
Less: Tax Deducted at Source (As per 26AS)		<u>42,53,222</u>
Tax Refund Due		<u><u>42,53,222</u></u>

For Vel Tech Rangarajan Dr Sagunthala
R & D Institute of Science and Technology Trust


Founder / Managing Trustee

VEL TECH RANGARAJAN DR SAGUNTHALA R&D INSTITUTE OF SCIENCE & TECHNOLOGY TRUST

No.42, Avadi - Veltech Road, Chennai - 600 062

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2024

	Rs.	Rs.	
EXPENDITURE		INCOME	
To Advertisement	3,21,405	By Fees Collection	2,41,53,70,390
Academic Expenses	23,02,83,484	Project Grant Received	1,54,29,859
Bank Charges	4,29,583	Interest Income	3,90,33,440
Electricity Charges	4,14,05,961	Other Income	2,12,76,961
Finance Charges	3,32,99,812		
Hostel Expenses	37,05,10,247		
Printing & Stationery	67,73,005		
Professional Charges	17,92,040		
Rates & Taxes	77,17,009		
Repairs & Maintenance	4,42,85,139		
Salary & Benefits	85,43,93,947		
Staff Welfare Expenses	32,37,343		
Telephone & Internet Charges	1,41,19,720		
Transport Expenses	1,48,26,708		
Travelling & Conveyance	4,82,364		
Depreciation	18,53,65,484		
Excess of Income Over Expenditure	68,18,67,398		
	2,49,11,10,650		2,49,11,10,650

Vide our report of even date
For **SELVAM & SUKU**
Chartered Accountants
Firm Reg No: 003701S



S. Manikandan
S.MANIKANDAN
Partner
M. No.237690

Karthiha K Vel
For

KARTHIHA K VEL
TRUSTEE

R Mahalakshmi

R MAHALAKSHMI
MANAGING TRUSTEE

Place: Chennai
Date: 27.09.2024

**VEL TECH RANGARAJAN DR SAGUNTHALA R&D INSTITUTE OF SCIENCE &
TECHNOLOGY TRUST**

A.Y.2024-2025

SCHEDULES TO BALANCE SHEET

	Rs.	Rs.
<u>CAPITAL FUND</u>		
Opening Balance as on 01.04.2023		Cr. 1,79,36,54,235
Add :Excess of Income over Expenditure		Cr. 68,18,67,398
Closing Balance as on 31.03.2024		Cr. <u>2,47,55,21,633</u>
<u>LOANS</u>		
Term Loan		
BOB Term Loan:75330600000354	4,10,91,491	
BOB Term Loan :75330600000355	7,28,69,823	
BOB Term Loan:75330600000356	<u>5,21,50,761</u>	16,61,12,074
Overdraft		
BOB OD A/c: 75330400000013		7,77,358
<u>Unsecured:</u>		
Dr R.Rangarajan		<u>2,80,00,000</u>
		<u>19,48,89,432</u>
<u>ADVANCE FEES & DEPOSITS (LIABILITIES)</u>		
College Caution Deposit		6,23,47,350
Hostel Caution Deposit		4,29,46,500
Alumni Association Fund		20,93,416
Advance Fees (Seat Blocking)		1,26,43,772
Staff Welfare Fund		67,69,988
Faculty Recreation Club Fund		29,14,159
		<u>12,97,15,185</u>
<u>OUTSTANDING LIABILITIES</u>		
Grants Received		26,59,781
Rental Deposits		5,99,344
ESI Payable		88,963
Gratuity Payable		4,17,731
Mother Fund Payable		8,23,200
Rent Payable		1,77,656
Professional Tax Payable		12,23,765
PF Payable		35,35,091
Staff RD A/c Payable		71,390
GST Payable		2,46,582
Salary Payable		68,79,696
Electricity Charges Payable		95,96,183



For Vel Tech Rangarajan Dr. Sagunthala
R & D Institute of Science and Technology Trust
[Signature]
Founder / Managing Trustee

**VEL TECH RANGARAJAN DR SAGUNTHALA R&D INSTITUTE OF SCIENCE &
TECHNOLOGY TRUST**

A.Y.2024-2025

SCHEDULES TO BALANCE SHEET

	Rs.	Rs.
TDS Payable on		
- Salary u/s 192	31,23,757	
- Contract u/s 194C	3,86,406	
- International Payment u/s 195	3,96,301	
- Purchases u/s 194Q	64,020	
- Professional Services u/s 194J	4,50,604	
- Rent u/s 194I	11,815	
	<u>44,32,903</u>	
		<u><u>3,07,52,285</u></u>

INVESTMENTS

Sovereign Gold Bond 2017-18 - Series		1,06,742
		<u>1,06,742</u>

RECEIVABLES

Fees Receivable		8,91,44,176
Rent Receivable		23,73,473
Consultancy Receivables		29,02,536
		<u>9,44,20,185</u>

ADVANCES & DEPOSITS (ASSETS)

Vel Academy

Vel Academy		11,66,43,511
Advances to Vendors		3,37,49,511
Income Tax Refund - FY 2022-23		16,82,794
TCS Receivable FY 2023-24		1,07,462
TDS Receivable FY 2023-24		41,45,760
Lease/Rental Advance		13,94,050
Advance with Staff		32,34,188
Gas Deposit		38,200
Deposit - Bar Council of India		5,00,000
Deposit - Heritage Foods India Limited		10,000
Deposits-Jio		3,80,000
Deposit - Petrol Bunk		1,00,000
Postal Certificate Deposit		1,50,000
TN Co-Op Milk Society Deposit		21,22,850
TNEB Deposit		1,44,06,290
T.V.Sundaram Iyengar & Sons Ltd - Deposit		25,000
V.S.T Auto Parts Pvt Ltd - Deposit		25,000
Interest on MCD Refundable		3,400
Security Deposit - Contractor Welfare Board		15,300
Veltech Technology Incubator		3,20,04,899
Society for Small Satellite Systems		7,50,000

For Vel Tech Rangarajan Dr. Sagunthala
R & D Institute of Science and Technology Trust

21,14,88,216



[Signature]

Founder / Managing Trustee

**VEL TECH RANGARAJAN DR SAGUNTHALA R&D INSTITUTE OF SCIENCE &
TECHNOLOGY TRUST**

A.Y.2024-2025

SCHEDULES TO BALANCE SHEET

Rs.

Rs.

CASH AT BANK

Fixed Deposits

Axis Flexi FD	36,34,54,505	
BOB Flexi FD	7,71,13,314	
Axis Bank FD A/c No:923040099430739	25,00,00,000	
BOB FD A/c No:75330300003515	1,24,270	
BOB FD A/c No:75330300000098	4,13,125	
BOB FD A/c No:75330300000099	14,45,939	
BOB FD A/c No:75330300000168	50,000	
BOB FD A/c No:75330300000169	50,000	
BOB FD A/c No:75330300000176	2,16,860	
BOB FD A/c No:75330300000358	29,07,396	
BOB FD A/c No:75330300000364	2,01,53,317	
BOB FD A/c No:75330300000365	2,04,88,036	
BOB FD A/c No:75330300000366	2,04,43,674	
BOB FD A/c No:75330300000367	2,04,43,668	
BOB FD A/c No:75330300000368	2,04,43,674	
BOB FD A/c No:75330300000369	2,04,43,671	
BOB FD A/c No:75330300000370	2,04,43,680	
BOB FD A/c No:75330300000374	11,20,148	
	<hr/>	83,97,55,277

Savings/Current Account

BOB A/c No:75240200003491	10,000	
BOB A/c No:75330100001729	13,239	
BOB A/c No:75330100003365	1,00,000	
BOB A/c No:75330100003600	58,336	
BOB A/c No:75330100007274	6,30,362	
BOB A/c No:75330100011511	24,75,825	
BOB A/c No:75330200000123	1,30,080	
BOB A/c No:75330200000124	1,23,844	
BOB A/c No:75330100039506	18,807	
BOB A/c No:75330100000156	1,735	
BOB A/c No:75330100002994	3,27,523	
BOB A/c No:75330100004369	1,06,174	
BOB A/c No:75330100004458	2,620	
BOB A/c No:75330100005450	30,220	
BOB A/c No:75330100005451	23,741	
BOB A/c No:75330100006158	2,67,012	
BOB A/c No:75330100010906	24,258	
BOB A/c No:75330100010908	24,134	
BOB A/c No:75330100010909	3,85,155	
BOB A/c No:75330100036222	78,299	
BOB A/c No:75330100036458	5,147	
BOB A/c No:75330100036464	6,160	

For Vel Tech Rangarajan Dr. Sagunthala R & D Institute of Science and Technology Trust


Founder / Managing Trustee



**VEL TECH RANGARAJAN DR SAGUNTHALA R&D INSTITUTE OF SCIENCE &
TECHNOLOGY TRUST**

A.Y.2024-2025

SCHEDULES TO BALANCE SHEET

	Rs.	Rs.
BOB A/c No:75330100036686	48,647	
BOB A/c No:75330100036687	5,177	
BOB A/c No:75330100036689	2,060	
BOB A/c No:75330100036840	2,89,137	
BOB A/c No:75330100036939	2,196	
BOB A/c No:75330100037799	1,05,770	
BOB A/c No:75330100037952	3,520	
BOB A/c No:75330100037955	6,030	
BOB A/c No:75330100037957	1,21,940	
BOB A/c No:75330100037966	4,701	
BOB A/c No:75330100037967	5,00,877	
BOB A/c No:75330100038070	3,212	
BOB A/c No:75330100038073	2,351	
BOB A/c No:75330100038492	1,60,472	
BOB A/c No:75330100038722	5,992	
BOB A/c No:75330100038736	4,426	
BOB A/c No:75330100038737	39,428	
BOB A/c No:75330200000021	3,10,358	
ICICI Bank A/C No:156001002730	5	
ICICI Bank A/C No:156001002814	4,13,915	
BOB A/c No:75330100039795	4,17,047	
BOB A/c No:75330100040112	37,237	
BOB A/c No:75330100040491	5,223	
BOB A/c No:7533010004466	34,854	
BOB A/c No:75330200000015	24,79,123	
BOB A/c No:753302000000215	2,10,175	
BOB A/c No:753302000000248	71,169	
Axis Bank - OD A/c No.920030034227655	11,930	1,01,39,640
		<u>84,98,94,917</u>



For Vel Tech Rangarajan Dr. Sagunthala
R&D Institute of Science and Technology Trust

Founder / Managing Trustee

VEL TECH RANGARAJAN DR SAGUNTHALA R&D INSTITUTE OF SCIENCE & TECHNOLOGY TRUST

A.Y.2024-2025

Particulars	In Rs.		
	WDV as on 01.04.2023	Additions/Deletions Upto Sep After Sep	WDV as on 31.03.2024
Block - A			
Land	18,61,41,810	-	18,61,41,810
Total of Block-A	18,61,41,810	-	18,61,41,810
Block-B - 10%			
Buildings	1,15,16,83,415	-	1,15,16,83,415
Furniture & Fittings	8,38,24,934	75,07,850	94,56,890
Total of Block - B	1,23,55,08,349	75,07,850	1,24,94,88,429
Block - C - 15%			
Lab Equipments	4,52,77,521	53,78,171	5,54,78,928
Plant & Machinery	4,86,45,027	1,10,33,232	6,68,24,131
Office Equipments	1,11,03,481	14,42,387	1,28,51,284
Tube Well & Water Supply System	41,72,427	5,68,810	50,71,637
Electrical Fittings & Equipments	1,62,45,416	40,50,730	2,30,13,707
Sports Equipments	43,28,253	11,300	50,31,085
UPS	35,75,599	4,20,857	41,22,534
Vehicles	1,46,07,493	-	1,46,07,493
Total of Block-C	14,79,55,217	2,29,05,487	19,55,98,848

For Vel Tech Rangarajan Dr. Sagunthala
R & D Institute of Science and Technology Trust

Founder / Managing Trustee



VEL TECH RANGARAJAN DR SAGUNTHALA R&D INSTITUTE OF SCIENCE & TECHNOLOGY TRUST

A.Y.2024-2025

Particulars	WDV as on		Additions/Deletions		Total	Depreciation	WDV as on
	01.04.2023	Upto Sep	Upto Sep	After Sep			
Block - D - 25%							
Patents	12,98,225	67,540	5,93,500		19,59,265	4,15,629	15,43,636
Total of Block-D	12,98,225	67,540	5,93,500		19,59,265	4,15,629	15,43,636
Block - E - 40%							
Computer & Peripherals	2,67,90,593	1,91,74,740	2,55,56,963		7,15,22,296	2,34,97,526	4,80,24,770
Printers	28,73,697	3,83,972	2,55,588		35,13,257	13,54,185	21,59,072
Software	85,52,098	2,24,200	18,58,500		1,06,34,798	38,82,219	67,52,579
Library Books	92,96,272	2,15,902	15,06,783		1,10,18,957	41,06,226	69,12,731
Total of Block - E	4,75,12,660	1,99,98,814	2,91,77,834		9,66,89,308	3,28,40,156	6,38,49,152
Block - F - 0%							
Building WIP	4,28,57,196	3,54,93,190	6,51,13,050		14,34,63,436	-	14,34,63,436
Total of Block - F	4,28,57,196	3,54,93,190	6,51,13,050		14,34,63,436	-	14,34,63,436
Grand Total	1,66,12,73,457	8,59,72,881	12,60,94,758		1,87,33,41,096	18,53,65,484	1,68,79,75,612



For Vel Tech Rangarajan Dr. Sagunthala
R & D Institute of Science and Technology Trust

Founder / Managing Trustee