

SHRI MADHWA VADIRAJA INSTITUTE OF TECHNOLOGY AND MANAGEMENT

(A Unit of Shri Sode Vadiraja Mutt Education Trust[®], Udupi)

Accredited by NBA | Accredited by NAAC with 'A' grade | Affiliated to VTU, Belagavi

Approved by AICTE, New Delhi & Recognized by Govt. of Karnataka

Vishwothama Nagar, Bantakal - 574115, Udupi District, Karnataka.



Prof. Dr. Thirumaleshwara Bhat

Principal

03/02/2022

Mr. Bhatatish Ballal

Bharatheesha and Associates,

Chartered Accounts

Dear Mr. Bhatathish Ballal,

Subject: Request for External Audit

I hope this letter finds you in good health and high spirits. I am writing to formally request your esteemed services for the external audit of Shri Madhwa Vadiraja Institute of Technology and Management (SMVITM), located in Bantakal.

As you are aware, SMVITM is committed to maintaining the highest standards of transparency, accountability, and excellence in all its operations. In line with this commitment, we believe that an external audit conducted by a reputable and experienced professional such as yourself would greatly benefit our institution.

Your expertise and thoroughness in auditing processes are well-known, and we are confident that your insights and recommendations will contribute significantly to our continuous improvement efforts. Your audit will not only ensure compliance with regulatory requirements but also help identify areas for enhancement in governance, risk management, and internal controls.

Furthermore, we are open to any suggestions or recommendations you may have regarding the audit process to ensure its effectiveness and efficiency. Your input will be highly valued and duly considered.

Please let us know at your earliest convenience if you are available to undertake this audit and if you require any additional information from our end to proceed with the proposal. We are eager to collaborate with you and are confident that your involvement will be instrumental in upholding the integrity and credibility of our institution.

Thank you for considering our request. We look forward to the possibility of working with you and to the valuable insights you will bring through your audit.

Warm regards,

Principal
Principal

SHRI MADHWA VADIRAJA
INSTITUTE OF TECHNOLOGY & MANAGEMENT
Office Superintendent (Accounts) – for necessary action
Vishwothama Nagar, Udupi Dist.
BANTAKAL - 574 115

Principal

SHRI MADHWA VADIRAJA
INSTITUTE OF TECHNOLOGY & MANAGEMENT
Vishwothama Nagar, Udupi Dist.
BANTAKAL - 574 115

SRI MADHVA VADIRAJA INSTITUTE OF TECHNOLOGY AND MANAGEMENT

Vishwothama Nagara Bantakal, Udupi

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31-03-2021

EXPENDITURE	Rs	INCOME	Rs
To Annual Day Expenses	24,591.00	By Fee received	5,30,27,870.00
" Employees Provident Fund	35,78,849.00	" Sundry Income	83,712.00
" Power & Generator Expenses	10,39,771.42	" Alumini Contribution by Students	1,07,700.00
" Salary Account	6,26,58,127.00	" Application Fees	1,85,250.00
" Travelling & Conveyance	1,47,475.00	" Consultancy Income-GST	1,35,755.00
" Administration Expenses	95,000.00	" Consultancy Receipts - Design Section	2,217.00
" Advertisement Charges	2,15,006.00	" Consultancy Receipts - Material Testing	1,70,285.35
" Affiliation/Extension Of Courses Fees Paid	2,74,000.00	" Convocation Fees Received	1,13,980.00
" Alumni Expenses	5,500.00	" Consultancy Charges Received- TP	914351.00
" Annual Subscriptions- Kupeka	10,000.00	" Donations Received	7,851.00
" Approval Expenditure	95,000.00	" Eligibility Fees	15,000.00
" Ayuda Pooja Expenses	17,290.00	" Exam Fees Received	21,24,603.00
" Bank Charges	8,030.89	" Exam Remuneration Received	1,54,300.00
" Books & Periodicals	25,465.00	" Fees Structure Income	2,500.00
" Bus Transportation Charges	8,47,718.12	" Fine Received	44,507.84
" Campus Maintenance	10,15,146.53	" Grants Received	40,500.00
" CET Service Fees	1,51,000.00	" Hostel Application Fees	11,000.00
" Consultancy Charges Paid	7,000.00	" Mess Bill - Income	14,320.00
" College Function Expenses	2,48,771.00	" Ph.D Fees	2,69,080.00
" Computer & Software Maintenance	9,73,897.00	" Receipt For Konkan Railway Training	69,620.00
" Consumables - Chemistry Lab	13,687.00	" Receipts From Insurance Claim	31,046.00
" Consumables -Civil Dept	1,910.00	" Receipts From VTU Percapita	25,180.00
" Consumables - Comp Science Lab	2,600.00	" Receipts Of Maintenance Charges	2,000.00
" Consumables-Mechanical Lab	62,762.00	" Registrar -Exam Section	1,07,249.50
" Consumables - Physics Lab	960.00	" Reimbursement Of FDP Expenses	41,380.00
" Convocation Fees Paid	2,92,800.00	" Reimbursement Of Power Expenses	1,53,551.00
" D.G Set Maintenance	84,180.00	" Reimbursement Of Sports Expenses by VTU	30,825.00
" Distribution Of Consultancy Charges	4,21,672.66	" Reimbursement Of Travelling Expenses	2,500.00
" Exam Fees Paid	11,83,414.42	" Revaluation Fee Received	7,35,958.60
" Exam Remuneration Paid	4,35,170.00	" Sb Interest Received	1,29,658.00
" Extra Wages Paid	29,200.00	" University Fees- Mgt	4,97,800.00
" Faculty Development Registration Fees	13,000.00	" University Fees-CET	6,90,420.00
" Faculty/Staff Development Expense	33,105.00	" University Registration Fees	3,57,000.00
" Food & Entertainment Expenses	1,07,103.00	" Vehicle Hiring Charges	3,264.00
" Grants Paid	5,40,500.00	" Round Off	6.92
" Ieee Fees Paid	14,780.00	" Interest on Mescom Deposit	21,752.00
" Institute Membership Fees-COMEDK	25,000.00	" Interest on Fixed Deposit	26,899.00
" Institute Professional Tax	2,500.00	" Contract Income	25,000.00
" Insurance Expenses	3,52,052.00	" CET Service Fees	1,46,500.00
" Interest Paid	13,64,401.00	" Vtu Fees	4,17,000.00
" Internet Charges	5,81,066.82		
" Iste Membership Paid- Students	79,400.00		
" Lodging Expenses	15,260.00		
" Medical Expenses	4,140.00		
" Mess Bill Expenses	60,800.00		
" Miscellaneous Expenses	4,825.00		
" NCC Expenses	900.00		
" Payment of Cocube Exam Fee	40,300.00		
" Payment of Iste Membership Staff	41,500.00		
" Placement & Training Expenses	22,787.00		
" Pooja Expenses	1,67,955.00		
" Postage,Courier & Telephone & Internet	99,684.00		
" Postage, Stamps & Courier Charges	20,073.00		
" Printing & Stationery	3,00,229.00		
" Professional Charges	7,500.00		
" Reimbursement Of Insurance Claim	18,046.00		
" Repair & Maintenance	1,40,386.00		
" Repair & Maintenance- Equipments	2,03,261.00		
" Revaluation Fee Paid	2,79,021.00		
" Staff Incentive	1,18,505.00		
" Student Activities	4,260.00		
" Telephone Charges	153.00		

Anwar
Principal

**SHRI MADHVA VADIRAJA
INSTITUTE OF TECHNOLOGY & MANAGEMENT**
Vishwothama Nagar, Udupi Dist.
BANTAKAL - 574 115

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31-03-2021

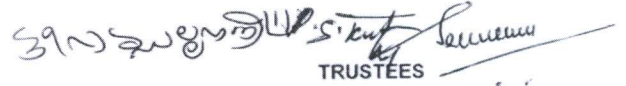
EXPENDITURE	Rs	INCOME	Rs
" Toll Charges	39,560.00		
" Transportation Charges	1,190.00		
" Uniform Expenses	13,689.00		
" Vehicle Maintenance	1,09,447.75		
" University Fees-CET	7,92,000.00		
" Vtu Consortium Membership Fees	1,00,000.00		
" Vtu Fees Paid	26,12,360.40		
" Wages Paid	6,36,170.00		
" Website Development Charges	90,000.00		
" Xerox Expenses	667.00		
		" Excess of Expenditure over Income	2,20,84,178.80
Total	8,30,23,571.01	Total	8,30,23,571.01

As per our Report of even date
for BHARATHEESHA & ASSOCIATES,
CHARTERED ACCOUNTANTS
F.NO 000453S

N. BHARATISH BALLAL
Proprietor
M.No. 27661
UDIN :




For SRI SODE VADIRAJA MUTT EDUCATION TRUST, ®


TRUSTEES

Place: UDUPI
Date : 10-02-2022


Principal
SHRI MADHWA VADIRAJA
INSTITUTE OF TECHNOLOGY & MANAGEMENT
Vishwothama Nagar, Udupi Dist.
BANTAKAL - 574 116