


INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4S (SUGAM), ITR-4, ITR-5, ITR-6, ITR-7 transmitted electronically with digital signature]

Assessment Year
2014-15

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	Name USHODAYA EDUCATIONAL SOCIETY			PAN AAAAU1714A		
	Flat/Door/Block No 16/2820,	Name Of Premises/Building/Village 2ND STREET		Form No. which has been electronically transmitted ITR-7	Status AOP(Trusts)	
	Road/Street/Post Office	Area/Locality RAMALINGA PURAM				
	Town/City/District NELLORE	State ANDHRA PRADESH	Pin 524002			
	Designation of AO(Ward/Circle) ACIT			Original or Revised ORIGINAL		
	E-filing Acknowledgement Number 378806221300914			Date(DD/MM/YYYY) 30-09-2014		
						
COMPUTATION OF INCOME AND TAX THEREON	1	Gross total income			1	0
	2	Deductions under Chapter-VI-A			2	0
	3	Total Income			3	0
	3a	Current Year loss, if any			3a	0
	4	Net tax payable			4	0
	5	Interest payable			5	0
	6	Total tax and interest payable			6	0
	7	Taxes Paid	a	Advance Tax	7a	0
			b	TDS	7b	56129
			c	TCS	7c	0
d			Self Assessment Tax	7d	0	
e			Total Taxes Paid (7a+7b+7c +7d)	7e	56129	
8	Tax Payable (6-7e)			8	0	
9	Refund (7e-6)			9	56130	

This return has been digitally signed by N. SUDHAKAR REDDY in the capacity of SECRETARYhaving PAN ABYPN2634C from IP Address 202.65.139.71 on 30-09-2014 at NELLORE

Dsc SI No & issuer 1394248926CN=(n)Code Solutions CA 2014, OID.2.5.4.51="301, GNFC Infotower", STREET="Bodakdev, S G Road, Ahmedabad", ST=Gujarat, OID.2.5.4.17=380054, OU=Certifying Authori

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

USHODAYA EDUCATIONAL SOCIETY
16/2820, 2ND STREET, RAMALINGAPURAM, NELLORE-2.

PARTICULARS OF GROSS INCOME AND APPLICATIONS
FOR THE YEAR ENDED ON 31-03-2014

Date of formation: 15-10-2007

Previous year ended on 31-03-2014.
Assessment year: 2014-15.
P.A.N. AAAAU-1714-A.
Status: A.O.P. Society.

<u>Income from property held under trust: -</u>		
Income from Geethanjali Institute of Science & Technology	57,13,790	
<u>Add: Inadmissible</u>		
Donations	35,000	
Pooja	13,090	
Interest on TDS	13,950	62,040
	-----	-----
		57,75,830
<u>Add: Non Cash Expenditure Depreciation</u>		1,14,26,234

		1,72,02,064
<u>Less: Interest on Bank Deposits & SB Accounts</u>		3,77,957

		1,68,24,107
 <u>Income from Deposits: -</u>		
Bank SB A/c Interest	70,839	
Interest on Bank Deposits	3,07,118	3,77,957
	-----	-----
		1,72,02,064
 Gross income from property held under trust		
<u>Less: Application of income held under trust: -</u>		
Application for fixed assets in building during the F.Y. 2013-14		1,87,78,105

 Taxable income		Nil

 Tax liable		Nil
<i>TDS Rs. 56,129/-is refundable</i>		

for Ushodaya Educational Society

N. S. Subhakaradev
SECRETARY

USHODAYA EDUCATIONAL SOCIETY
GEETHANJALI INSTITUTE OF SCIENCE AND TECHNOLOGY

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31-03-2014

TO		BY	
Geethanjali Institute of Science & Technology			
Canteen Maintenance	2813446.00	<u>Gross Collections (As Per List)</u>	79305480.00
College Administration Expenses	3469804.00	Misc. Income	654531.00
Electricity & Generator Maintenance	1811962.00	Interest on Bank SB A/c	70,839
Misc. Expenses	902238.12	Interest on Deposits	<u>3,07,118</u> 377957.00
Printing & Stationery	266500.00		
Repairs & Maintenance	1000500.00		
Salaries & Other Expenses	37755803.00		
Telephone Charges	146865.00		
Bus & Vehicle Maintenance	7035237.00		
Workshops & Seminars	113246.00		
Functions & Festivals	256563.00		
Internet Expenses	78261.00		
Audit Fee	28090.00		
Books & Periodicals	167530.00		
Gardening & Plantation	58933.00		
Professional & Consultancy	45000.00		
Rates & Taxes	89894.00		
<u>Ushodaya Educational Society</u>			
Bank Charges	536287.70		
Donations	5000.00		
Insurance	60326.00		
Professional & Consultancy Fee	39736.00		
Traveling Expenses	25717.00		
TDS Arrears & Late Payment Interest	13950.00		
Term Loan & OD Interest	5820590.00		
Interest on Bank Car Loan	71474.00		
Interest	584991.00		
Depreciation	11426234.35		
Excess of Income Over Expenditure	5713789.83		

	80337968.00		-----
	-----		80337968.00
	-----		-----

for Ushodaya Educational Society

N. Sundararaj

SECRETARY



GEETHANJALI INSTITUTE OF SCIENCE AND TECHNOLOGY
UNDER USHODAYA EDUCATIONAL SOCIETY
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31-03-2014

TO		BY	
Canteen Maintenance	2813446.00	<u>Gross Collections (As Per List)</u>	79305480.00
College Administration Expenses	3469804.00	Misc. Income	654531.00
Electricity & Generator Maintenance	1811962.00	Interest on Bank S.B. A/c's	70839.00
Misc. Expenses	902238.12		
Printing & Stationery	266500.00		
Repairs & Maintenance	1000500.00		
Salaries & Other Expenses	37755803.00		
Telephone Charges	146865.00		
Bus & Vehicle Maintenance	7035237.00		
Workshops & Seminars	113246.00		
Functions & Festivals	256563.00		
Internet Expenses	78261.00		
Audit Fee	28090.00		
Books & Periodicals	167530.00		
Gardening & Plantation	58933.00		
Professional & Consultancy	45000.00		
Rates & Taxes	89894.00		
Excess of Income Over Expenditure Tr. To Ushodaya Educational Society	23990977.88		
	----- 80030850.00 -----		----- 80030850.00 -----

USHODAYA EDUCATIONAL SOCIETY
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31-03-2014

TO		BY	
Bank Charges	536287.70	Excess of Income Over Expenditure	
Donations	5000.00	Tr. From Geethanjali Institute of Science & Technology	23990977.88
Insurance	60326.00	Interest on Bank Deposits	307118.00
Professional & Consultancy Fee	39736.00		
Traveling Expenses	25717.00		
TDS Arrears & Late Payment Interest	13950.00		
Term Loan & OD Interest	5820590.00		
Interest on Bank Car Loan	71474.00		
Interest	584991.00		
Depreciation	11426234.35		
Excess of Income Over Expenditure	5713789.83		
	----- 24298095.88 -----		----- 24298095.88 -----

for Ushodaya Educational Society

N. S. Dhakaraj

SECRETARY



USHODAYA EDUCATIONAL SOCIETY

BALANCE SHEET AS ON 31-03-2014

LIABILITIES

Capital A/c : (As Per List)	13647826.53
Secured Loans: (As Per List)	42476213.00
Canara Bank OD	9187742.00
Unsecured Advance From Members: (As Per List)	48941000.00
Unsecured Loans: (As Per List)	1662004.00
Sundry Creditors: (As Per List)	1014547.00
Deposits From Students	2409000.00
Prepaid Receipts	3002500.00
TDS Payable	24465.00

122365297.53

ASSETS

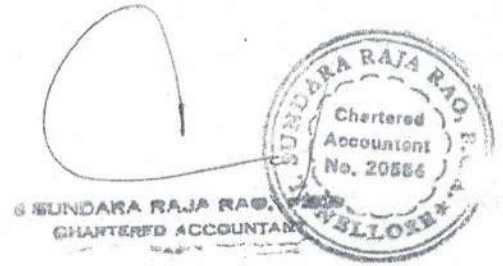
Land	5107207.00
<u>Other Fixed Assets:</u>	
(As per Depreciation Schedule)	84512203.81
AICTE Deposit, Chennai	3500000.00
Other Deposits (As Per List)	169829.00
Interest Receivable From Banks	243134.53
TDS Deducted	240487.00
<u>Loans Advances: (As Per List)</u>	40454.00
Sundry Debtors	27691006.00
Cash at Bank: (As Per List)	773916.17
Cash in Hand	87060.02

122365297.53

for Ushodaya Educational Society

W - Sundharam Reddy

SECRETARY



USHODAYA EDUCATIONAL SOCIETY
GEETHANJALI INSTITUTE OF SCIENCE & TECHNOLOGY BRANCH

<u>College Admin. Expenses</u>		<u>Gross Collections</u>	
Advertisement Expenses	1047354.00	Academic Books Fee	214000.00
Interview Expenses	5000.00	Bus Fee	6580050.00
JNTU Affiliation Fee	480750.00	Examination Fee	265480.00
JNTU Infrastructure Fee	1811700.00	Hostel Fee	4283750.00
Staff Ratification Expenses	125000.00	Tuition Fee	67962200.00
	-----		-----
	3469804.00		79305480.00
	-----		-----
<u>Repairs & Maintenance</u>		<u>Misc. Income</u>	
Annual Maintenance	104304.00	Outside Examination Exp. (Online Exam)	533227.00
Building Maintenance	126576.00	Spot Valuation Centre Expenses	18279.00
Class Room Boards	16000.00	NSS Camp Fund	42500.00
Computer Lab Maintenance	103420.00	Sale of Scrap	14925.00
Computers & Printer Maintenance	148200.00	Soil Testing Charges	45600.00
Lab Maintenance – Civil	57868.00		-----
Lab Maintenance – ECE	46670.00		654531.00
Lab Maintenance – EEE	11156.00		-----
Lab Maintenance – Mech.	106891.00		
Lab Maintenance – S & H	250.00		
Repairs & Maintenance	272970.00		
Seminar Hall & Digi Class Main.	6195.00		

	1000500.00		

<u>Functions & Festivals</u>		<u>Misc. Expenses</u>	
Class Work Inauguration Function	66843.00	Exam Section Exp.	477097.00
Fresher's Day Celebrations	43799.00	Traveling Charges	163292.00
Functions & Festivals	84055.00	Staff & Student Welfare Exp.	37408.00
Guruvandanam Program Expenses	32140.00	Bank Charges	8731.12
Management Meeting Expenses	2440.00	Cell Phones	18970.00
Parents Meet Celebrations	5736.00	E-Governing Campus Expenses	10100.00
Sports & Games	21550.00	Guest Entertainment Expenses	2110.00
	-----	Misc. Expenses	23320.00
	256563.00	News Papers	17592.00
	-----	NSS Camp Expenses	48032.00
		Placement Cell Expenses	25398.00
		Postage & Courier	10048.00
		SMS Charges	17050.00
		Pooja Expenses	13090.00
		Donations	30000.00

			902238.12

<u>Staff Salaries & Other Expenses</u>		<u>Workshop & Seminar Expenses</u>	
Salaries	37456586.00	GATE Coaching Expenses	15496.00
Provident Fund Contribution	299217.00	Indian Society for Technical Education	35000.00
	-----	National Conference – ECE	69174.00
	37755803.00	Technology Training Program Fee	7500.00
	-----	Workshops & Seminar	8076.00
		Engineering Mechanics Main Workshop	-10000.00
		Green Building Awareness Workshop	-2000.00
		Signals & Systems Workshop	-10000.00

			113246.00

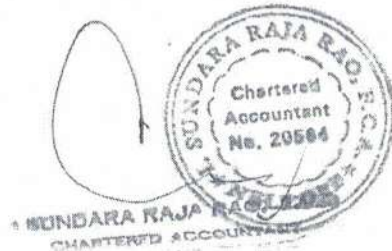
<u>Electricity & Generator Maint.</u>			
Electricity Charges	1097075.00		
Generator Maintenance	714887.00		

	1811962.00		

For Ushodaya Educational Society,

N. Sundharan Kesav

SECRETARY



USHODAYA EDUCATIONAL SOCIETY

Deposits From Students (Liability)

Cautions Deposits From Students	465000.00
Hostel Students Deposit	1944000.00

	2409000.00

Prepaid Receipts (Liability)

For Bus Fee	1827000.00
For Hostel Fee	1175500.00

	3002500.00

Unsecured Loans

Ayshwarya Sea Foods Pvt. Ltd.	527004.00
Santhi Fisheries	1135000.00

	1662004.00

Sundry Creditors

<u>GIST</u> : Servo Max Marketing (P) Ltd.	7500.00
<u>GIST</u> : Sai Teja Electricals	6800.00
<u>GIST</u> : Shurthi Computers	23400.00
<u>GIST</u> : Venkateswarlu Bathala	72000.00
<u>Ushodaya</u> : Bookionics	467871.00
<u>Ushodaya</u> : Krishna Reddy Patchipala	120000.00
<u>Ushodaya</u> : Nirup Reddy Vemireddy	316976.00

	1014547.00

Unsecured Advance From Members

Audishesha Reddy Puchalapalli	4046500.00
Balaramy Ravi Reddy Devaram	3175500.00
Jayachandran Sathurappan	4285500.00
Srinivasulu Reddy Potireddy	5746500.00
Sri Ranganayakulu Jagarlamudi	4075500.00
Sudhakar Reddy Narasambattu	4875500.00
Sudhakar Reddy Venumbaka	5246500.00
Vidyadhar Kumar Reddy Dodla	4746500.00
Vijaya Shankar Reddy Yerabolu	7246500.00
Vinaya Kumar Reddy Dodla	5496500.00

	48941000.00

Cash In Hand

In Geethanjali Inst. of Sci. & Tech.	79217.02
In Ushodaya Educational Society	7843.00

	87060.02

Other Deposits (Asset)

<u>Geethanjali</u> : Electricity Deposit	130650.00
<u>Geethanjali</u> : Gas Deposit	27600.00
<u>Geethanjali</u> : Telephone Deposit	9379.00
<u>Ushodaya</u> : Sri Sai Gas Agency	2200.00

	169829.00

Sundry Debtors

Fee Receivable From BC Welfare	19596400.00
Minority Welfare Office	3056000.00
Social Welfare Office	3994000.00
Tribal Welfare Office	228000.00
Receivable From Students	816606.00
(Net Amount)	-----
	27691006.00

Loans & Advances

<u>GEETHANJALI:</u>		
Staff Advances	-125866.00	
Director of Evaluation, JNTU	-30000.00	
Ellduo	5000.00	
Kontech Solutions	186000.00	
Tata Consultancy Services	5320.00	

	40454.00	

TDS Deducted

<u>Opening Balance</u>		
F.Y. 08-09 Refund	49,749	
F.Y. 09-10 Refund	66,215	
F.Y. 10-11 Refund	48,319	
F.Y. 12-13 Refund	20,075	184358.00

TDS F.Y. 13-14		56129.00

		240487.00

Secured Loans

Canara Bank Term Loan-26 (Ushodaya)	22128804.00
Canara Bank Term Loan -59 (Ushodaya)	19597955.00
HDFC Car Loan (Ushodaya)	339244.00
Canara Bank Car Loan (Ushodaya)	410210.00

42476213.00

for Ushodaya Educational Society

N. S. Subhalekshmi Reddy

SECRETARY



GEETHANJALI INSTITUTE OF SCIENCE AND TECHNOLOGY
3rd Mile, Bombay Highway, Gangavaram (Vil), Kovur (Md), S.P.S.R. Nellore (Dt).

USHODAYA EDUCATIONAL SOCIETY
ASSESSMENT YEAR 2014 - 2015
DEPRECIATION BY W.D.V METHOD

Block of Assets	WDV AS ON 01.04.2013	Work in Progress	ADDITIONS		SALE / Reduction	TOTAL	DEPRECIATION		WDV AS ON 31.03.2014
			More Than 6 Months	Less Than 6 Months			More Than 6 Months	Less Than 6 Months	
10 % BLOCK									
Buildings	45,597,725.90		14,287,884.00	7,240,221.00		67,125,830.90	5,988,560.99	362,011.05	60,775,258.86
Less : Specific Fund Donations			2,100,000.00	650,000.00					
Furniture & Fittings	3,662,749.56		589,584.00	714,429.00		4,966,762.56	425,233.36	35,721.45	4,505,807.75
15 % BLOCK									
Machinery & Generators Etc.	8,623,519.34		1,295,039.00	1,103,574.00		11,022,132.34	1,487,783.75	82,768.05	9,451,580.53
Less : Specific Fund Donations			1,200,000.00	1,100,000.00					
Library Books	3,980,802.01		369,773.00	280,759.00		4,631,334.01	652,586.25	21,056.93	3,957,690.84
Motor Vehicles	3,307,144.45		1,109,936.00	260,000.00	624,536.26	4,052,544.19	568,881.63	19,500.00	3,464,162.56
60 % BLOCK									
Computers & Softwares	1,491,752.16		308,850.00	2,339,232.00		4,139,834.16	1,080,361.30	701,769.60	2,357,703.26
GRAND TOTAL	66,663,693.41	-	17,961,066.00	11,938,215.00	624,536.26	95,938,438.15	10,203,407.27	1,222,827.08	84,512,203.81

For Ushodaya Educational Society

N. S. Indrakumar Reddy

SECRETARY



SUNDARA RAJA RAO, F.C.A.
 Chartered Accountant
 No. 20684

ACCOUNTING POLICIES:

1. **BASIS OF ACCOUNTING:-**

Financial statements are prepared as a going concern on accrual basis under the historical cost convention and accordance with the generally accepted accounting principles.

2. **FIXED ASSETS:-**

Fixed assets are stated at cost less accumulated depreciation. Cost is inclusive of freight, duties, taxes and all direct attributable cost of bringing the assets to the working conditions for intended use net of CENVAT / VAT claimed.

3. **DEPRECIATION:-**

Depreciation is provide on written down value basis at the rates specified in schedule of Income tax Rules, 1962 read with rule 5.

4. **INVESTMENTS:-**

Investments are long term and valued at cost. Permanent diminution in value will be recognized in the profit and loss account. Income from investments is recognized in the year in which it is accrues and at gross value.

5. **TAXES ON INCOME:-**

Current taxation le is determined in accordance with the provisions of Sec 11, 12, & 13 of the Income Tax Act, 1961 since the society is a charitable society registered U/S 121A of the I.T. Act.

6. **RETIREMENT BENEFITS:-**

The clauses of accounting standard 15 accounting for retirement benefits in the financial statements of employer are not applicable to the society

7. **FOREIGN CURRENCY TRANSACTIONS:-**

There are no foreign currency transactions..

8. **CONTINGENT LIABILITIES:-**

Contingent liabilities are not provided for un less reliable estimate of probable out flow to the society as at the balance sheet date.

9. **PRIOR PERIOD ITEMS:-**

Prior period expenses and income are separately classified, identified and dealt with as required under accounting standard 5 on Net Profit or Loss of the period, prior Period Items and Changes in Accounting Policies' issued by the Institute of Chartered Accountants of India.

10. **BORROWING COSTS:-**

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset in one that necessarily takes a substantial period of time to get ready for its intended use or sale. All other borrowing cost are charged to revenue.

11. **INTANGIBLE ASSETS:-**

Intangible Assets are recognized only if it is probable that the future economic benefits that are attributable to the assets will flow to the enterprise and the cost of the assets can be measured reliably. The intangible assets are recorded at cost and are carried at cost less accumulated amortization and accumulated impairment losses, if any.

For USHODAYA EDUCATIONAL SOCIETY

N. Subhakar Reddy
Secretary

