

**CHAITANYA BHARATHI INSTITUTE OF TECHNOLOGY (A)**  
**HYDERABAD - 500 075**  
**BALANCE SHEET AS ON 31-03-2022**

PARTICULARS	NOTES	As At 31-3-2022 Rs.	As At 31-3-2021 Rs.
<b>SOURCES OF FUNDS</b>			
Capital Fund	1	99,30,62,141	1,05,12,24,175
<b>Current Liabilities:</b>			
Outstanding Liabilities	2	7,54,038	6,83,736
Sundry Creditors	3	92,29,111	41,74,608
Other Liabilities	4	33,35,05,452	36,27,23,531
<b>TOTAL</b>		<b>1,33,65,50,742</b>	<b>1,41,88,06,050</b>
<b>APPLICATION OF FUNDS</b>			
<b>Non-Current Assets:</b>			
Fixed Assets	5	27,06,71,122	29,80,81,151
Capital work-in-progress		4,60,75,846	4,59,44,628
<b>Current Assets:</b>			
Bank Balances	6	33,14,66,384	19,28,73,064
Accrued Interest		13,78,430	14,71,783
Tuition Fees Receivable		59,41,04,284	78,92,91,074
Other Deposits	7	22,00,963	22,00,963
Advances	8	9,06,53,713	8,89,30,647
Inventory		-	12,740
<b>TOTAL</b>		<b>1,33,65,50,742</b>	<b>1,41,88,06,050</b>
<b>Accounting Policies</b>	<b>18</b>		

For P. MURALI & CO.,  
Chartered Accountants  
Registration No: 007257S

*P. Murali Mohana Rao*  
P.MURALI MOHANA RAO  
PARTNER  
M.NO.023412  
UDIN: 22023412BCYX TJ 2019  
DATE: 29.09.2022



For CHAITANYA BHARATHI INSTITUTE OF TECHNOLOGY (A)

*P. Arin* PRINCIPAL      *P. Durga* Member - CBIT      *[Signature]* PRESIDENT

**CHAITANYA BHARATHI INSTITUTE OF TECHNOLOGY (A)**  
**HYDERABAD - 500 075**  
**INCOME AND EXPENDITURE STATEMENT FOR THE YEAR ENDED 31-03-2022**

PARTICULARS	NOTES	For the Year	For the Year
		2021-22	2020-21
		Rs.	Rs.
<b>INCOME</b>			
Academic Fees	9	76,03,19,068	79,59,41,742
Interest Income		83,14,569	1,14,04,820
Other Income	10	9,29,18,671	5,26,14,169
<b>TOTAL</b>		<b>86,15,52,308</b>	<b>85,99,60,731</b>
<b>EXPENDITURE</b>			
Staff Costs	11	55,61,18,046	59,35,78,340
Transportation Charges	12	2,74,92,538	1,72,59,094
Administrative Expenses	13	5,37,86,696	14,76,80,907
Lab Recurring Expenses	14	60,48,085	57,96,705
Students Activities	15	69,66,972	43,36,381
Campus Maintenance		16,555	5,51,120
Repairs & Renovation		-	-
Depreciation & Amortisation	5	4,35,14,680	4,75,56,595
Building Maintenance		31,65,187	44,83,094
Finance Charges		2,41,104	2,21,541
Excess of Income over Expenditure Transferred to Capital Fund		16,42,02,445	3,84,96,955
<b>TOTAL</b>		<b>86,15,52,308</b>	<b>85,99,60,731</b>
<b>Accounting Policies</b>	<b>18</b>		

**Add/ Less : Prior Period Adjustments**

Less: Excess Fee reversed related to earlier yeas prior to 31-03-2021 as per GO MS NO 21 for block period 2016 to 2019 dated 14-07-2022 ( Note 16 & 17)	-22,23,64,479	-
Add: Excess Scholarship paid reversed as per GO MS NO 21		24,26,971
<b>Excess of income over expenditure after previous year adjustments</b>	<b>-5,81,62,034</b>	<b>4,09,23,926</b>

For P. MURALI & CO.,  
Chartered Accountants  
Registration No: 0072579

*P. Murali Mohana Rao*  
P.MURALI MOHANA RAO  
PARTNER  
M.NO.023412  
UDIN: 22023412BC4XTJ3019  
DATE: 29.09.2022



For CHAITANYA BHARATHI INSTITUTE OF TECHNOLOGY (A)

*B. Anand P. Singh*  
PRINCIPAL Member - CBIT  
PRESIDENT

**CHAITANYA BHARATHI INSTITUTE OF TECHNOLOGY (A)**  
**NOTES FORMING PART OF FINANCIAL STATEMENTS**

**1. CAPITAL FUND**

Particulars	As at	As at
	31-3-2022	31-3-2021
	Rs.	Rs.
Opening balance as on 01-04-2020	1,05,12,24,175	1,01,03,00,249
Add : Excess of Income over expenditure for the year	(5,81,62,034)	4,09,23,926
<b>TOTAL</b>	<b>99,30,62,141</b>	<b>1,05,12,24,175</b>

**2. OUTSTANDING LIABILITIES**

Particulars	As at	As at
	31-3-2022	31-3-2021
	Rs.	Rs.
Salaries payable	-	99,925
EPF Management Contribution	6,21,056	5,67,202
Security charges	-	-
Remuneration	1,05,600	
ESI Mgt.Contribution	27,382	16,609
<b>TOTAL</b>	<b>7,54,038</b>	<b>6,83,736</b>



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**CHAITANYA BHARATHI INSTITUTE OF TECHNOLOGY (A)**  
**NOTES FORMING PART OF FINANCIAL STATEMENTS**

**3. SUNDRY CREDITORES**

Particulars	As at 31-3-2022 (Rs.)	As at 31-3-2021 (Rs.)
Creditors for Aacademic Activities	-	2,79,659
Creditors for Cash Prizes	5,77,950	17,800
Creditors for Library Purchases	-	2,499
Creditors for Experts	59,204	1,26,347
Creditors for Fuel Refilling	-	90,922
Creditors for Hospitality	6,48,529	76,172
Creditors for Maintenance & Infrastructure	16,22,170	2,23,799
Creditors for Insurance	1,25,983	-
Creditors for Purchases	17,35,985	4,54,551
Creditors for R & E Activies	-	15,800
Creditors for Services	8,57,626	5,96,917
Creditors for Student Services	1,54,000	3,14,100
Creditors for staff	1,64,813	47,173
Creditors for Student transport Contractor	32,82,851	19,28,869
<b>TOTAL :</b>	<b>92,29,111</b>	<b>41,74,608</b>



**CHAITANYA BHARATHI INSTITUTE OF TECHNOLOGY (A)**  
**NOTES FORMING PART OF FINANCIAL STATEMENTS**

**4. OTHER LIABILITIES**

Particulars	As at 31-3-2022 Rs.	As at 31-3-2021 Rs.
Advance from CBES	17,87,19,957	17,87,19,957
Common Service fees payable	6,03,49,533	5,18,49,533
Admission Registration & Recognition	65,61,500	56,70,500
Tuition Fee Refundable	6,62,46,345	2,43,03,698
Student Club Fund	9,43,296	32,267
E.P.F. Subscription	9,93,183	9,99,586
Security Deposit Students transport	7,00,000	7,00,000
Consultancy	3,96,127	7,11,563
Project Accounts	91,24,237	66,24,248
Retention Money	7,46,007	7,33,518
L.I.C - Staff Recovery	4,29,220	-
Conferences & Seminar	1,77,898	1,77,898
Income tax from Contractors	1,78,215	1,25,442
OSAF Payable	6,37,400	2,80,600
Professional Tax	1,13,200	1,04,800
G.S.L.I.	26,400	45,797
G.S.L.I. Receivable	34,910	36,410
ESI Employees Contribution	6,024	3,847
GST	7,15,163	16,561
Alumni Scholarship Fund	3,42,517	3,42,517
Andhra Bank Loan Recovery from Staff	94,699	-
Scholarship Received from govt.	1,49,597	1,49,597
Other Outstanding Expenses	1,08,594	-
Gratuity payable	9,11,874	5,30,042
Caution Money deposit	30,18,265	18,15,065
Gold Medal Fund	10,15,933	-
Group Medical Insurance Received	5,00,000	5,00,000
Merit Scholarship Payable		19,15,000
Fee Suspense	2,65,357	23,500
Bank Over Draft		8,63,11,585
<b>TOTAL</b>	<b>33,35,05,452</b>	<b>36,27,23,531</b>



5. FIXED ASSETS

Particulars	WDV as on 01-04-2021	Additions		Deletions	Total as on 31-03-2022	Rate of dep (%)	Depreciation		WDV as on 31-03-2022
		01-04-2021 to 30-09-2021	01-10-2021 to 31-03-2022				More than 180 days	Less than 180 days	
Land									
Buildings	14,06,57,892			-	14,06,57,892	10%	1,40,65,789	-	1,40,65,789
Furniture	3,52,06,154		30,07,879	-	3,82,14,033	10%	35,20,615	1,50,394	36,71,009
Library	7,41,905			-	7,41,905	40%	2,96,762	-	4,45,143
Lab Equipment	7,92,42,405	37,80,973	63,09,078	-	8,93,32,456	15%	1,24,53,507	4,73,181	1,29,26,688
Computers	2,35,57,963	85,000	9,78,129	-	2,46,21,092	40%	94,57,185	1,95,626	1,49,68,281
Vehicles	31,73,929		-	2,60,616	29,13,313	15%	4,36,997	-	24,76,316
Transport vehicles	56,49,505			-	56,49,505	15%	8,47,426	-	48,02,079
Electrical Installations	44,55,143			-	44,55,143	10%	4,45,514	-	40,09,629
Telephone Installations	2,20,009			-	2,20,009	10%	22,001	-	1,98,008
Guest House Furniture & Fixtures	1,91,146			-	1,91,146	10%	19,115	-	1,72,031
Guest House Equipment	15,725			-	15,725	10%	1,573	-	14,152
Soalr System	9,28,933		15,82,592	-	25,11,525	10%	92,893	79,130	23,39,502
Generator	14,01,352			-	14,01,352	15%	2,10,203	-	11,91,149
Fire Safety Equipment	16,69,458	3,75,704		-	20,45,162	15%	3,06,774	-	17,38,388
Patent	19,040	14,800	2,31,112	-	2,64,952	40%	13,536	46,222	2,05,194
Software	9,50,592			-	9,50,592	40%	3,80,237	-	5,70,355
<b>TOTAL :</b>	<b>29,80,81,151</b>	<b>42,56,477</b>	<b>1,21,08,790</b>	<b>2,60,616</b>	<b>31,41,85,802</b>		<b>4,25,70,127</b>	<b>9,44,553</b>	<b>4,35,14,680</b>

For P. MURALI & CO.,  
Chartered Accountants  
Registration No: 007257S



*P. Mohana Rao*

P. MURALI MOHANA RAO  
PARTNER

M. NO. 023412

UDIN: 22023412BCYX TJ 3019

DATE: 29.09.2022

For CHAITANYA BHARATHI INSTITUTE OF TECHNOLOGY (A)

*P. Divya Chaitanya*  
PRINCIPAL

Member - CBIT

PRESIDENT

**CHAITANYA BHARATHI INSTITUTE OF TECHNOLOGY (A)**  
**NOTES FORMING PART OF FINANCIAL STATEMENTS**

**6. BANK BALANCES**

Particulars	As at	As at
	31-3-2022	31-3-2021
	Rs.	Rs.
Current Accounts	4,28,75,099	57,46,576
Savings Accounts	19,82,31,517	10,05,88,442
Fixed Deposits	9,03,27,417	8,65,37,182
cash in hand	32,349	866
<b>TOTAL</b>	<b>33,14,66,382</b>	<b>19,28,73,066</b>

**Note :**

I. During the financial year 2020-21, FDs amounting to Rs.9,03,27,417/- are given as security for issue of Bank Gurantees worth Rs.7,65,52,500/- in favour of Registrar Hon'ble High Court of Judicataure at Hyderabad on account of increased fee of Rs.86,500/- per student collected from B.E/B.Tech Students as per the interim Orders of Hon'ble High Court of Judicature of Hyderabad Dated 21-09-2017 in W.P.M. Nos.27745 & 27746 of 2016 & W.P.No.22564 of 2016.



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**CHAITANYA BHARATHI INSTITUTE OF TECHNOLOGY (A)**  
**NOTES FORMING PART OF FINANCIAL STATEMENTS**

**7. OTHER DEPOSITS**

Particulars	As at	As at
	31-3-2022	31-3-2021
	Rs.	Rs.
Deposit with Electricity Dept.	20,32,553	20,32,553
Gratuity Deposit	94,821	94,821
Gold Medal Deposit	40,589	40,589
Security Deposit	15,000	15,000
Telephone Deposit	12,000	12,000
Santosh Service Station	6,000	6,000
<b>TOTAL</b>	<b>22,00,963</b>	<b>22,00,963</b>

**8. ADVANCES**

Particulars	As at	As at
	31-3-2022	31-3-2021
	Rs.	Rs.
Advances to Parties & Staff	2,44,53,704	2,20,26,964
TDS Receivable	42,45,766	61,13,983
Income Tax Refund	25,00,000	25,00,000
Receivable from MID Land Bakers	56,640	56,640
Receivable from MGIT	24,319	4,60,083
Loan to CBES	2,27,742	2,27,742
DD's on Hand	1,42,452	-
Prepaid expenses	58,94,617	51,70,155
Bank Electricity Charges	1,509	26,384
Receivable from ICICI bank	11,494	22,075
Advance to CBIT-Society	4,40,27,629	4,42,75,571
Project Advances	14,65,571	11,15,608
Vaishnavi Book stores	6,819	4,728
Fee Suspense		1,49,977
ACIC Project	70,40,478	66,60,000
Receivable from Other	2,78,974	1,20,737
Lakshmi Chandra Catreers	2,75,999	-
<b>TOTAL</b>	<b>9,06,53,713</b>	<b>8,89,30,647</b>





**CHAITANYA BHARATHI INSTITUTE OF TECHNOLOGY (A)**  
**NOTES FORMING PART OF FINANCIAL STATEMENTS**

**9. ACADAMIC FEES**

Particulars	For the Year Ended 2021-22 Rs.	For the Year Ended 2020-21 Rs.
Tuition fee Fee collection	78,19,21,669.7	63,92,92,670
Less :Opening Fee Receivables	78,92,91,074	63,26,42,002
	(73,69,404)	66,50,668
Add :Fee Receivable at the year end	76,76,88,472	78,92,91,074
<b>Fee Income for the year</b>	<b>76,03,19,068</b>	<b>79,59,41,742</b>

Fee Receivables at the year end include fee Reimbursement amount of Rs.58,29,80,212/- to be received from Government towards Scholarship Students for various Courses.

**10. OTHER INCOME**

Particulars	For the Year Ended 2021-22 Rs.	For the Year Ended 2020-21 Rs.
Examination fees	2,61,54,334	1,67,13,833
Other Fees	1,73,29,739	1,56,26,479
General damages	1,33,800	1,05,225
Profit on sale of Vehicles	2,06,030	-
Transport Fee	3,94,91,713	1,35,51,233
College Services Fees	59,66,000	48,85,500
Tuition fees fine	43,035	3,92,042
Soft Skills course	3,88,000	3,60,000
Library Fine	1,50,888	1,29,291
Scrap	2,81,694	1,45,000
Interest others	84,099	-
Consultancy Services	3,82,144	4,00,600
Rent for ICICI bank Premises	47,775	81,900
Xerox Rental Charges	35,186	-
Conference and seminar receipts	22,24,234	2,23,066
<b>TOTAL</b>	<b>9,29,18,671</b>	<b>5,26,14,169</b>



**CHAITANYA BHARATHI INSTITUTE OF TECHNOLOGY (A)**  
**NOTES FORMING PART OF FINANCIAL STATEMENTS**

**11. STAFF COSTS**

Particulars	For the	For the
	Year Ended	Year Ended
	2021-22	2020-21
	Rs.	Rs.
Teaching staff salaries	41,79,51,334	38,45,25,702
DA Arrears	-	4,54,02,401
Non-Teaching Staff Salaries	11,77,19,118	11,18,18,363
EL Encashment	43,69,920	3,83,62,251
Management Contribution to PF	65,16,172	59,43,831
Gratuity	53,40,125	44,08,339
Mediclaime insurance for staff	24,76,460	11,24,866
Subsistence allowance	-	6,98,796
Remuneration	3,96,500	31,000
Special Allowance	4,23,612	3,60,250
Admin. Charges (EPF)	2,72,330	2,63,769
ESI Management Contribution	2,40,126	2,52,960
EDLIF	2,72,325	2,63,769
Staff Uniform	39,120	48,000
Medical Assistance	22,910	12,000
Employees Group Accidental Insurance	77,994	62,043
<b>TOTAL</b>	<b>55,61,18,046</b>	<b>59,35,78,340</b>

**12. TRANSPORT CHARGES**

Particulars	For the	For the
	Year Ended	Year Ended
	2021-22	2020-21
	Rs.	Rs.
Student Transport Hire charges	2,32,60,096	1,43,48,565
Vehicle Maintenance	33,03,512	21,24,428
Vehicle Insurance Premium	8,21,518	6,75,877
Vehicle Hire Charges	-	6,305
Road Tax	1,07,412	1,03,918
<b>TOTAL</b>	<b>2,74,92,538</b>	<b>1,72,59,094</b>



**CHAITANYA BHARATHI INSTITUTE OF TECHNOLOGY (A)**  
**NOTES FORMING PART OF FINANCIAL STATEMENTS**

**13. ADMINISTRATIVE EXPENSES**

Particulars	For the	For the
	Year Ended	Year Ended
	2021-22	2020-21
	Rs.	Rs.
Scholarship to Students *	63,18,000	8,40,71,920
Electricity Charges	67,28,610	51,92,491
Security Charges	39,60,399	38,71,267
Legal Fees	7,25,000	12,96,750
AMC Charges	20,44,498	16,70,181
Advertisement	12,96,580	17,12,999
Printing & Stationery	10,98,266	6,42,645
Hospitality / Entertainment	3,74,833	53,976
Property Tax	12,88,213	11,93,491
Communication Charges	24,68,167	13,21,627
Repairs & Maintenance	4,72,050	1,62,726
NBA Expenditure	16,60,319	5,46,000
Honorarium	3,78,000	-
Electrical Maintenance	4,93,977	3,60,308
Internal Audit Fees	3,31,022	3,18,600
Travel Expenses	6,500	39,132
Conveyance	56,353	18,726
AICTE	1,90,000	10,000
Greenary	1,03,706	2,47,741
Professional Charges	2,62,575	1,91,580
Conference and Seminar Expenses	2,95,130	5,15,240
Insurance	2,51,460	1,38,958
Membership fees	3,62,715	7,66,845
Research Expenditure	4,11,400	6,08,432
Induction Programme	1,97,720	24,000
Bank Charges	98,111	1,64,871
GST Audit Expenses	88,500	40,000
Locker Rent	5,074	5,074
House Keeping Services	58,66,049	27,68,553
Computer & Website Maintenance	7,75,280	5,66,012
Software Expenses	18,31,707	-
Others	42,352	4,32,302
ISO Audit Expenses	25,960	61,360
Staff Welfare	68,259	6,20,437
BOS & Academic Council Meeting	2,31,000	1,74,000
rent on equipment	2,24,868	2,18,967
Research day expenditure	73,300	6,000
interest on OD	15,13,769	1,56,965
ACIC- CBIT Expenditure	7,23,375	-
Accreditation expenses	40,000	-
Interest on GST	5,522	-
Loss on Sale of Asset	-	74,486
Admission Expenses	3,93,718	1,99,518
Examination Expenses	72,78,499	49,45,666
Interview Expenses	10,57,000	2,25,000
Meeting Expenses	92,339	36,240
Covid-19 Preventive Expenses	1,38,474	4,26,981
AFRC Processing Fees	1,28,071	-
Fire Safety Expenses	5,00,000	1,20,000
Paper Presentation	8,000	-
Project Expenses	1,00,000	1,48,531
TDS Filling Charges	12,453	14,943
Consultancy Expenses	4,44,088	1,02,423
Independence Day Expenses	1,245	260
Womens Day Expenses	51,310	23,182
Student Welfare	1,92,880	1,73,500
Fees & Charges	-	3,10,00,000
<b>TOTAL</b>	<b>5,37,86,696</b>	<b>14,76,80,907</b>



**CHAITANYA BHARATHI INSTITUTE OF TECHNOLOGY (A)**  
**NOTES FORMING PART OF FINANCIAL STATEMENTS**

**14. LAB RECURRING EXPENSES**

Particulars	For the	For the
	Year Ended	Year Ended
	2021-22	2020-21
	Rs.	Rs.
Civil Engineering	71,861	2,45,048.00
E.C.E.	2,33,193	-
Bio-technology	930	27,933.00
E.E.E.	80,716	93,109.00
Chemical Engineering	41,666	-
Mechanical Engineering	2,62,752	2,74,775.00
C.S.E.	1,07,815	1,92,491.20
Chemistry	1,44,533	44,982.00
Exam Branch	8,91,860	9,52,389.00
English Language Lab	6,030	-
Library	41,51,553	39,65,978.00
Information Technology	55,176	-
<b>TOTAL</b>	<b>60,48,085.00</b>	<b>57,96,705.20</b>

**15. STUDENT ACTIVITIES**

Particulars	For the	For the
	Year Ended	Year Ended
	2021-22	2020-21
	Rs.	Rs.
SRUTHI Annual Festival Exps	41,22,029	42,26,466
Student Projects	65,968	8,000
Students Tours	-	3,730
Sports & Games	4,01,359	-
SUDHEE Expenditure	10,51,211	51,950
Graduation Day	-	-
Club Expenses	10,12,553	380
Students training programme	1,06,085	-
Training & Placement Expenses	1,47,987	19,308
Student Insurance	59,780	26,547
<b>TOTAL</b>	<b>69,66,972.00</b>	<b>43,36,381</b>



**CHAITANYA BHARATHI INSTITUTE OF TECHNOLOGY (A)**  
**NOTES FORMING PART OF FINANCIAL STATEMENTS**

**16. EXCESS SCHOLARSHIP TO STUDENTS IN EARLIER YEARS REVERSED AS PER COURT ORDER**

An amount of Rs.8,68,46,000 /-was provided towards scholarship in the FY 2018-19 for Hike fee @ Rs.86,500 as per interim order in WP. No. 22564 of 2016 per student per yea. in the financial year 2020-21 Rs. 8,21,81,920 (after adjusting Rs.1,92,26,427/- due to revision of fee to Rs.1,62,377/- from Rs.2,00,000/-) for students admitted in academic Year 2016-17 & 2017-18 for hike amount @Rs.48,877/- from fee collected from NRI/ NRI Sponsored students in excess of fee fixed by TAFRC for A-category students.In G.O. Ms. No 21 dated 14-07-2022, the tuition fee was fixed at Rs.1,40,000/- The difference of Rs.22,377/- for each student due to reduction in fee from Rs.1,62,377 to Rs.1,40,000/- has to be reversed. The excess scholarship amounting to Rs.7,62,58,272/- was reversed in FY 2021-22.

**17. FEE REVERSAL RELATED TO EARLIER YEARS AS PER G.O. Ms No 21, dt 14-07-2022**

(a) The Hon'ble TAFRC Telangana State has issued a G.O.Ms.No 21, dated 14.07.2022 stating that Student Annual fee for the students admitted during the block period 2016-17 to 2018-19 of Rs. 1,40,000/-.

(b) According to G.O. Ms. No 21 the excess fee shown in book of accounts (i.e. Rs. 22,377/- per student ) to be reversed for the students admitted during the block period 2016-17 to 2018-19. In the Financial Year 2021-22 an amount of Rs. 29,86,22,751/- is reversed as per G.O Ms. No 21, dated 14.07.2022




**CHAITANYA BHARATHI INSTITUTE OF TECHNOLOGY (A)**  
**NOTES FORMING PART OF FINANCIAL STATEMENTS**

**18. ACCOUNTING POLICIES**

- (i) The financial statements comprise Consolidated Financial Statements of Chaitanya Bharathi Institute of Technology (Society) and Chaitanya Bharathi Institute of Technology (College) for the year ended 31st March 2020. Chaitanya Bharathi Institute of Technology Society is domiciled in India and incorporated under the Andhra Pradesh Societies Registration Act 2001 (Act) No.35 of 2001. The registered office of the Society is located at Kokapet Village, Gandipet Mandal, Ranga Reddy District, Hyderabad-500075.
- (ii) Academic Fees Income is taken as per Annual Fees fixed by the state Government for students for various courses and for the B.E/ B.Tech courses, in respect of students admitted in the block period 2016-17 to 2018-19 as per the Orders dated 29-04-2020 of the H'ble High Court of Judicature at Hyderabad. Interest Income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.
- (iii) Fixed assets of CBIT College are stated at cost less accumulated depreciation. The cost includes purchase consideration, other directly attributable costs incurred to bring an Asset to its working condition for its intended use.
- (iv) All expenditures and costs incurred on the capital assets during construction phase are capitalized and are initially recorded as capital work-in-progress. These costs are transferred to property, when the assets are ready for their intended use.
- (v) Depreciation on fixed assets is charged on written down value method.
- (vi) A provision is recognized when there is a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

for P. MURALI & CO.,  
Chartered Accountants  
Registration No: 007257S

for CHAITANYA BHARATHI INSTITUTE OF TECHNOLOGY

  
P.MURALI MOHANA RAO  
PARTNER



PRINCIPAL

  
Member - CBIT

  
PRESIDENT

M.NO.023412

UDIN: 22023412BCYXTJ3019

DATE: 29.09.2022