

66th

Annual Report

2022-23



RVG Educational Foundation



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Mission

“To provide best educational and residential facilities and resources and to equip the students with modern technology at affordable costs.”

Vision

“To be the finest Institution to facilitate higher education to the students at affordable costs and to imbibe culture and rites so as to ignite their mind and soul to become best global citizen and take the leadership with competence.”

President's Message



Dear Members,

The quote, "We cannot always build the future for our youth, but we can build our youth for the future", has long held my attention and has seamlessly woven into the core principles of my life.

From my days as a student at RVG to the present moment serving as the President of this esteemed institution, a single astonishing observation has remained constant: RVG has persistently dedicated itself to sculpting the future of our youth, who, in turn, lay down a robust foundation for our future generations.

In an era defined by relentless competition, the yardstick of a nation's progress is higher education, and within this realm, RVG occupies a pivotal space. RVG Educational Foundation stands proudly as a beacon of educational excellence, ranking among the finest educational institutions in our nation. While RVG's origins lay in providing accommodation and support to aspiring chartered accountants, it has evolved into a Centre of Excellence that passionately champions holistic student development by cultivating values and ethics, fostering a strong alumni network, extending financial support, and nurturing academic brilliance.

Our institution not only shapes students for professional roles but also nurtures them as responsible citizens of our great nation. The rich array of activities at RVG facilitates

the cultivation of a sturdy cultural and ethical groundwork.

Our students continue to make us feel proud with their excellent academic outcome which is 4 to 5 times the national outcome.

"विद्यादानं श्रेष्ठं दानं" — this adage eloquently emphasizes that there is no greater form of charity than supporting a child's education.

I extend my heartfelt gratitude to the esteemed RVG alumni who now occupy key positions in driving our nation's economy. I am indebted to my friends and batch mates, prominently among them Shri Raamdeo Agrawal, Shri Motilal Oswal, and Shri Rajesh Sharma, for their invaluable contributions.

The Agrawal Oswal Chhatrawas and Premlata Ramesh Chandra Sharma hostels, which stand prominently within RVG, have become landmarks of distinction. The realization of these magnificent infrastructural additions was made possible through the benevolence of these remarkable philanthropists and other esteemed donors across the RVG community and society. The unwavering financial and moral support from these individuals has emboldened us in our pursuit of Nurturing Talent and Creating Excellence.

Recent announcements, such as the pledge from the promoters of Motilal Oswal Financial Services to donate 10% of the company's equity, stand as exemplary instances of charitable giving. RVG takes immense pride in witnessing its alumni ascend to such heights, serving as an inspiration to our members and the community.



Supporting education extends beyond teaching or financial aid; it encompasses creating infrastructure that facilitates the education of countless children. The maintenance of such infrastructure, the design of a robust governing system, and administrative execution are pivotal components. Those selflessly dedicated to these tasks play a role just as crucial as those contributing financially.

The seed planted 65 years ago by the forefathers and stalwarts of the Marwadi community has grown into a magnificent tree, akin to a “Kalpavruksh.” The Madanlal Rajpuria Vidyarthi Griha, RVG’s first hostel, remains a sought-after haven for RVGians.

My gratitude extends to the Rajpuria family for their unwavering support and to Shri Vijay Shrigopal Khetan and family for their role in establishing RVG’s first female hostel.

Our Annual Report for 2022-2023 is a testament to RVG’s remarkable growth and progress over the past year. This report encapsulates the achievements, associations, financial standing and the future plans.

On behalf of RVG, I express gratitude to all past and present donors, trustees, managing committee, sub committees, RVG alumni, members of press and media, students, staff, well-wishers and all the other stakeholders who have directly or indirectly contributed to the development and advancement of our endeavours.

Our journey towards instilling Confidence, Compassion, and Competence in our students is an ongoing commitment. We aspire to bring about social development through individual

competence. Let us unite in nurturing a competent and confident student community.

With our resolute strategic focus, efficient execution, and guidance from the governing body, societal stalwarts, and philanthropic souls, we remain steadfast in delivering outstanding outcomes. As we continue to elevate the institute to greater heights, the RVG flag shall soar high.

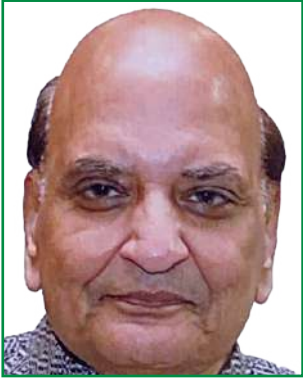
Your valuable feedback and suggestions hold immense importance in further enhancing our performance. We invite you to share your thoughts with us at president@rvgef.org.

I urge you to spare a moment and join us at the Annual General Meeting. Your presence, valuable insights, and votes on the resolutions shall undoubtedly inspire us to pursue even loftier milestones of excellence in our service to society.

With Kind Regards,

CA Sunil Goyal
President





I am honored to reflect upon the remarkable journey that began with a simple idea and has now spanned an impressive 66 years of service to our community. It all started with a vision to create a home away

from home for aspiring Chartered Accountant students who find it a challenge to be a part of the “City of dreams” – Mumbai. The initial idea was born from a realization that a comfortable and safe living space is crucial for fostering personal growth and development. With this in mind, a dedicated group of individuals from the Marwari community came together to lay the foundation of what would become a cornerstone of our community.

The early days were challenging. From finding the perfect land to securing required funds. However, the unwavering commitment of our founders along with the support of the dedicated team, the dream could come true. Witnessing the first batch of residents thrive within our walls validated the efforts and fuelled our determination to continue. Our commitment resulted in empowering 1000s of students by

bringing positive change in their personal and professional arena and improved standard of living of the families of students who have been a part of RVG Educational Foundation.

Over the years, our hostel facility has evolved to meet the changing needs of society. We expanded amenities, introduced modern technologies, and focused on providing complete ecosystem to enable our students to be the best in class. From 94 students in 1965 to aiming at 2000+ students by 2030 is remarkable and equally commendable Journey.

As we enter into 67th year, I am filled with immense pride and gratitude. Our hostel facility has become more than just a building; it is a testament to the power of collective vision and perseverance. The countless success stories and the memories created within our walls serve as a reminder that our journey is not just about providing accommodation, but about nurturing dreams and enabling aspirations. With the same enthusiasm that sparked our ideation, we will continue to evolve and adapt to ensure that our hostel facility remains a beacon of comfort, support, and growth for generations to come.

Sushil Kumar Gadia
Managing Committee Member



Main Donors Speak!

Shri Kamalnayan Rajpuria

It's indeed a matter of great pride and pleasure to see RVG's flag flying high.

Having the first hostel of RVG named after my grandfather and having seen the services offered by members of our family over the last 6 decades and my younger generation too following the same path is purely an enriching experience and offers great self-contentment.



The format in which RVG operates and serves the society is one of the primary reason why people from the society selflessly contribute whole heartedly in the development and progress of this institution.

The conducive environment at RVG and activities at campus makes it the best place to be for any CA aspirant. Rajpuria family will always remain devoted to continue offering the best support in growth of this great institution.

We wish RVG all the very best in all its endeavors.

Shri Raamdeo Agrawal



Education is the key to self development and the progress of our nation. We all hold the key to unlock the shackles holding some one back and deprived of right of education. I am blessed to be empowered enough to offer my best services to the society. Although it's a drop in the ocean but I am always inclined to give back to the society.

I take this opportunity to thank my alma mater – RVG Educational Foundation. Had I not got this opportunity to be part of such great institution, I may not have achieved what I have today.

RVG stands strong in focusing on its objective of being the finest institution to facilitate higher education at affordable cost. Being a part of this institute makes me feel proud and gives me a feeling of self contentment. I am overwhelmed by the kind of respect this institute bestows on its members and I take this opportunity to whole heartedly appreciate the work done by the management in offering conducive environment, services and support to the aspiring chartered accountants.

RVG campus is loaded with talent and deserving students are offered all desired support and facilities to hone their skills, talents and make themselves, their family proud of their achievements.

I am deeply impressed with the policies, rules, regulations, governing system and administrative system of this institution and convey my best wishes to one and all associated with RVG.

Main Donors Speak!



Shri Motilal Oswal

It is a matter of great pleasure to be an alumni of such esteemed institution. As a student of RVG then and now as a Trustee at RVG, it has always been an enriching experience. The environment here is beyond imagination. Commonly known as "Home away from Home" its not just a home stay but one such place which has nurtured the students to get the best out of them. It is interesting to know that in the last few years RVG has grown by leaps and bounds. The institute in itself is a self-reliant incubation centre which has been known for producing the best of the CA's in the country. The myriad of activities and events orchestrated within RVG are captivating and hold enduring significance. I am fortunate enough to be associated with this institution of such great stature and assure you of the best possible contribution in terms of time, money and effort to help this institute retain the symbol of excellence. Needless to mention it's a collaborative approach with many of the trustees spending a substantial amount of time from their daily routine to frame robust policies, plan and monitor the operations to make sure the institution is nurtured well. My heartfelt congratulations extend to all members of this institution for their remarkable achievements. My sincerest best wishes are conveyed for the continuation of this impactful service to society for generations to come.



Shri Vijay Shrigopal Khetan



It's an enriching experience seeing an institution grown by leaps and bounds over the last one decade. Our family has been fortunate enough to be a part of this institution in establishing the first female hostel for aspiring chartered accountants under RVG banner. The strict checks and process followed right from admission cycle to renewals of admission and in daily operations is commendable. Series of events, activities, mentoring sessions, scholarships, financial assistance etc is playing a vital role in shaping a students personality and career. I am extremely

contented seeing that the available resources are wisely planned and spent. My doors are always open for any support that our family can offer to RVG to help it expand its reach to many more aspiring CAs'.

Best wishes to RVG EDUCATIONAL FOUNDATION.

Shri Rajesh Sharma

Being an alumnus is far more than a mere title; it signifies an enduring commitment to the perpetual growth and triumph of the institution. Even today, a rush of nostalgia envelops me at the mere thought of RVG. Every cherished moment spent here springs to life in the blink of an eye. To this day, the RVG legacy has directly influenced the lives of over 12,000 Chartered Accountants. These RVGians, in turn, have been instrumental in nurturing the careers of countless aspiring CAs, extending the institution's reach beyond its physical confines. This profound multiplier effect underscores the institution's commendable role in propelling the nation's progress forward. Confident in the calibre of facilities, environment, and support RVG provides, I am certain it will remain a steadfast force in shaping the destinies of young minds, harnessing their potential and guiding them toward successful careers. The newly developed hostel facility will provide a supportive, conducive and safe environment for students to network, collaborate and learn making them ready to encounter challenges in life without much of resistance. I am profoundly impressed by the foundation's transparent processes, unwavering clarity, and admirable ethos. My heartfelt best wishes extend to all those connected with RVG.





Know Our People

Elected Trustees



Rajendra Barwale



Nirmal Jhunhunwala



Ramakant Tibrewala



Ramprakash Bubna



Vinod Deora



Suresh Pansari



Pawan Kumar Modi



Sajjan Dokania



Lalchand Choudhary

Nominated Trustees



Kamalnayan Rajpuria



Kanhaiyalal Saraf



Ashok Saraf



Raamdeo Agrawal



Motilal Oswal



Vijay S. Khetan



Anuj V. Khetan

Know Our People



Office Bearers



Sunil Goyal
President



Kamalnayan Rajpuria
Vice President



Kamal Agrawal
Vice President



Vinod Shah
Secretary



Krishna Kumar Choudhary
Joint Secretary



Rakesh Murarka
Joint Secretary



Mahesh Saraf
Treasurer

Office Administration



Virendra Yagnik
House Chancellor



Sunil Deora
Administrator



Know Our People

Managing Committee Members



**Sushil Kumar
Gadia**



Yogendra Rajpuria



Surendra Kedia



Suresh Bhageria



Sajjan L Dokania



Rajendra Dalmia



Surendra Gadia



Manoj Singrodia



Sanjay Khemani



Rajiv M. Singhal



Deenbandhu Jalan



**Rajendra Kumar
Goyal**



**Omprakash
Chamadia**



**Ashok Kumar
Agarawal**



Vinod Tibrewala



**Gopalkrishna
Jhunjunwala**



Baijnath Rungta



Babulal Tibrewala



Nirmal Khemka

Nominated Members



Late Shrikant Dalmia
(till 5th August 2023)



Ajay Kumar Rungta



Sunil Kumar Kabra



Nikhil Rajpuria

Notice of 66th Annual General Meeting



Notice is hereby given that the 66th Annual General Meeting of members of RVG Educational Foundation will be held on Sunday, 10th September 2023 at 12:15 pm at RVG Educational Foundation, 57, Lallubhai Shamaldas Marg, Andheri West, Mumbai.

Agenda for the Annual General Meeting

1. To receive, consider and adopt the Annual report, Income and Expenditure account for the financial year ended on 31st March 2023, and the Balance Sheet as of that date with the Auditor's report thereon.
2. To ratify the budget for the financial year 2023-2024.
3. To appoint auditors for the financial year 2023-2024 and fix their remuneration.
4. To take on record the result of the Election of Managing Committee for 2023-2026.
5. To take on record the result of the Election of Trustees for 2023-2029.
6. Any other matter with the permission of the chair.

We solicit your esteemed presence.

By order of the Managing Committee

For RVG Educational Foundation

Sd/-

Vinod Shah
Hon. Secretary

Note:

1. Any queries related to accounts should be submitted at the office or sent by email at admin@rvgef.org, minimum of three days prior to the Annual General Meeting.
2. Only members are entitled to attend and vote.
3. In case of any change in your existing contact / personal details, kindly provide the updated information (Office address, residential address, mobile number, alternate mobile number, landline number, email id, change of nominee under your membership, your latest photograph, etc) to RVG office at the earliest. You can share your details through email on admin@rvgef.org, WhatsApp on 9967022539, or through the post.

Place: Mumbai

Date: 2nd July 2023



Managing Committee Report

Dear Members,

It is our pleasure and privilege to present the Managing Committee Report for the financial year 2022-2023. RVG is entering into the 67th year and we present the key highlights of the year 2022-2023 followed by the detailed 66th Annual Report.

Financial Highlights: 2022-2023

	(Rs. in Lakhs)	
Particulars	31.03.2023	31.03.2022
Term Fees from students	549.60	351.96
Interest Income	237.06	215.64
Other Income	20.11	7.00
Contributions towards Earmarked Purpose	3175.10	262.10
	3981.87	836.70
(Less) : Operating Expenses & Other Expenses	(349.48)	(226.25)
Administrative Expenses	(7.67)	(8.71)
Depreciation	(131.60)	(148.38)
Transfer to RVG Reconstructions Fund	(50.00)	(50.00)
Transfer to RVG Scholarship Fund	(8.05)	(0.25)
Transfer to AOC Building Extension Project Fund unutilised	(157.00)	(254.84)
Transfer to Premlata Ramesh Chandra Sharma RVG Girls Hostel Project Fund	(3003.80)	-
Transfer to RVG Building Expansion / New Project fund	(250.00)	(250.00)
Surplus for the year	24.27	(101.73)
Surplus brought forward as per last Balance Sheet	10.64	112.37
Surplus carried forward	34.91	10.64
Donations towards Corpus Fund	322.43	124.50
Investments in Bonds, Fixed Deposits & Bank balances	2935.18	3577.89

After providing depreciation of Rs 131.60 Lakhs and earmarking of Rs. 3468.85 Lakhs for various earmarked funds, the foundation had a surplus of Rs. 24.27 Lakhs.

It has been the management's endeavour to minimize costs without compromising the quality of various services provided to the students. The management is also committed to fulfil its object of service to the society at affordable costs so that its services could be availed by the students with humble background.

KEY HIGHLIGHTS:



RVG Re-construction Fund

Madanlal Rajpuria Vidyarthi Griha was established in the year 1962 and is now 61 years old. Keeping this in mind, the management created a fund for reconstruction of Madanlal Rajpuria Vidyarthi Griha by keeping aside Rs. 50 lakhs every year. The current size of the fund is Rs. 275 Lakhs.



RVG Scholarship Fund and RVG Financial Assistance Fund

RVG Scholarship fund was created out of donations received from various donors for the purpose of offering scholarships to deserving students. During the year Rs. 8.05 Lakhs has been received from various donors towards the Fund. The current size of the Fund is Rs. 207.89 Lakhs. Apart, the institutions is regularly receiving Rs. 6.25 Lakhs every year from Motilal Oswal Foundation for payment of scholarship to needy students.

To expand our reach and support to more students, a new scheme was devised in the year 2021-2022 wherein donors, who would be willing to be part of this noble cause of contribution towards RVG Financial Assistance Fund can help us support one student for 3 years, 6 years or 9 years and the details of the contributions is as follows:

3 Years		6 Years		9 Years	
Boys	Girls	Boys	Girls	Boys	Girls
Rs. 1,25,000/-	Rs. 1,51,000/-	Rs. 2,51,000/-	Rs. 3,01,000/-	Rs. 3,51,000/-	Rs. 4,00,000/-

RVG offers financial assistance of Rs. 4,000 per month to a male student and Rs.5,500 per month to a female student.

Needless to mention, we have strict checks and processes to verify and shortlist the beneficiaries. Donations so made are eligible for U/S 80G of the Income Tax Act, 1961 and under CSR depending upon your preference.



Lokarpan of Agrawal Oswal Chhatrawas - Phase II

The expansion project of Agrawal Oswal Chhatrawas was successfully completed in the year 2023.

The completion of this project resulted in the addition of 240 additional seats and a dedicated activity floor for the students to hone their skills. The activity floor comprises a Multi-purpose hall, Fitness Zone, Walkin Library, Lounge, Networking Zone, ideation Centre, and a training room with Audio Video Facility. This project also resulted in redesigning the kitchen facility, and indoor and outdoor sports area thus offering the best in class facility to the students.

Phase two of Agrawal Oswal Chhatrawas was inaugurated on 16th April 2023 in the presence of the Main donors Shri Raamdeo Agrawal & Shri Motilal Oswal. The event was graced by the stalwarts of the industry and the great and well-known philanthropists of the society.



Inauguration of Premlata Ramesh Chandra Sharma RVG Girls Hostel, Versova

To accommodate the increasing demand from the female students aspiring to become chartered accountants, RVG put in the best efforts to find a suitable location for Girls Hostel and with the kind blessings of our forefathers and support from the well-wishers, we were able to plan and execute the operations of the new hostel for female students under the aegis of RVG.



Premlata Ramesh Chandra Sharma RVG Girls Hostel was inaugurated on 23rd July 2023, by the hands of Shri Rajesh Sharma, Main donor (Trustee- Capri Foundation), and in the presence of Smt. Rajeshwari Modi.

The event was witnessed by the stalwarts of the industry and great philanthropists of the society.

This project was sourced and executed in a span of 180 days. The conveyance deed was registered on 28th March 2023 and within record 90 days, the civil and interior works for the 7 storied building was completed.

The building is now ready to accommodate 154 students and we are in process of planning the extension of the building with addition of three more floors thus enhancing the capacity to 225 students.



Proposed Hostel at Kandivali, Mumbai

To extend our support to many more aspiring Chartered Accountants, RVG has planned a new hostel facility at Kandivali, Mumbai.

We are in the process of completing the formalities for acquiring land and are expecting approvals from the respective authorities. Once completed, this facility will be open to students resulting in accommodation for about 1000 additional students.



Refurbishment and Renovation of existing hostels - Agrawal Oswal Chhatrawas and Madanlal Rajpuria Vidyarthi Griha

In order to provide the best in class facilities to the students, RVG has planned a refurbishment and renovation of the existing boys hostel. The first five floors of Agrawal Oswal Chhatrawas which were made operational in 2010 and all four floors of Madanlal Rajpuria Vidyarthi Griha will be renovated / refurbished in the year 2023-2024.

Along with this the ground floor of Madanlal Rajpuria Vidyarthi Griha will be completely renovated to create a state of art office space, board room, residential facility for the superintendents, support staff and a lounge for the students.



Proposed redevelopment of Vijay Shrigopal Khetan Girls Hostel, Goregaon

Vijay Shrigopal Khetan Girls Hostel (VSKGH) was started in the year 2013 with a capacity of 140 students.

In order to offer a conducive environment to the students and to meet the needs of the current generation, RVG is planning the redevelopment of this hostel property. Once redeveloped, this hostel will be able to accommodate more number of female students and also offer best in class services and facilities to them.



CA Final Exam Result

The conducive environment for studies and the various academic sessions provided by RVG has resulted in our students showing their true mettle. The success percentage at RVG is multiple times of the national average.

Particulars	May 2022	November 2022	May 2023
Passed one of the Groups/Both Groups	~ 43%	~ 48%	~ 62.0%

Our students have secured **8 Ranks in CA Final May 2022, 1 Rank in November 2022 and 3 Ranks in May 2023 Merit List.**

The Shining Stars (RVG rank holders)

Name	Exam	Year	Rank
Priyansh Gaurav Changoiwala	CA Final	May-2023	13 th
Adarsh Ashok Agrawal	CA Final	May-2023	15 th
Sanskar Chandresh Mangal	CA Final	May-2023	24 th
Pritam Anil Laddha	CA Final	Nov-2022	35 th
Sanyukta Giriraj Bhattad	CA Final	May-2022	16 th
Raghav Shyam Sunder Rathi	CA Final	May-2022	23 rd
Karan Sachin Kothari	CA Final	May-2022	28 th
Satvik Jagdish Chitlangia	CA Final	May-2022	29 th
Agam Akash Agarwal	CA Final	May-2022	31 st
Nishant Devendra Khandelwal	CA Final	May-2022	33 rd
Harshita Vasudev Senani	CA Final	May-2022	44 th
Mudit Sunil Bhandari	CA Final	May-2022	46 th



Student Activities

RVG Educational Foundation has a student-centric approach and offer the best possible support and guidance to ensure 360° grooming of the students staying at our hostels.

Students are given an opportunity to form, lead and drive various committees like Student Affairs, Mess, Events, etc. Students actively participate and enjoy various events organized at and outside the RVG campus. They not only participate but have made us proud by winning various competitions organized by different institutes and organizations.

AAGAAZ and Annual Day are the most important events for RVG students and members.

Aagaaz “Beyond the Chartered” was organized by the students after a long gap of two years due to Covid and witnessed an overwhelming response. This event had series of events across genres and added boost and energy to the students adding plethora of memories for students to cherish.

RVG students planned and successfully pulled off the **SHARK TANK** event which witnessed real funding by the Sharks from different sectors of the industry.



Students' Annual day 2023 was also celebrated with great enthusiasm. Shri Raamdeo Agrawal and Shri Ajoy Sadany was the Chief Guest and Guest of Honor for the event. The students mesmerized the guests, audience and RVG members with their performances.

ALL INDIA CA FINAL EXAM RANK holders, RVG Rank Holders, RVG Best Students were felicitated with Gold and Silver medals.

The felicitation ceremony added a lot of motivation to the students of RVG attending the event and needless to say will result in having these students outperform the CA Examinees across the nation.



Admission and Renewals

RVG has transformed the conventional admission process to digital platform. This has resulted in ease of process of inviting applications, screening of applications, interviewing students with lesser paper work. This has also resulted in more efficient and a feel good factor for the students getting admitted at RVG.

The Admission and Renewals for the two terms during the period 2022-2023 have been at full capacity.



Effective Governance

Effective and transparent governance and proper administration have been the hallmark in the working of RVG. We continue to follow the well-structured governance process through the wisdom of the trust board, policy-making and planning by the managing committee, implementation through sub committees and execution by the administrative staff. Reliance has been placed on empowering, educating, and training staff members at all levels so that the institution runs without the day-to-day involvement of the management. All relevant information in respect of activities carried out by the foundation during the year 2022-23 and detailed financials are separately annexed in this annual report.



RVG Girls Hostel - J.B. Nagar, Mumbai

With the inauguration of Premlata Ramesh Chandra Sharma RVG Girls Hostel, it was decided to discontinue the make-shift arrangement at JB Nagar which was offering facility to accommodate 24 girls.

We thank the trustees and managing committee members of Panchayati Seva Trust for extending their support to help us accommodate female students thus helping them realise their dream of becoming a successful chartered accountant.



Executive Health Checkup package

"Health is wealth" and has a top priority at RVG Educational Foundation. We have recently signed a MOU for a tie-up with Kokilaben Dhirubhai Ambani Hospital which will offer health checkups at heavily discounted rates to all members of RVG, Alumni Members, Students, Office Staff and their family members.



Auditorium Space on rent

The auditorium with best in class facilities can accommodate upto 400 guests and is now been offered to corporates, trusts, firms, coaching institutes to organsie and conduct sessions related to training and development, academic seminars and workshops. This facility is made available at a very reasonable cost with all services under one roof.



Election 2023

The election process as per the constitution & notice of election was duly followed with complete transparency in the defined schedule. Election Process started from 2nd July 2023 and completed on 31st July 2023.

The newly formed Trust Board, Managing Committee and Office Bearers will take charge from 10th September 2023.

We are thankful to the election board, office bearers of the RVG Educational Foundation & staff for assisting us in holding free & fair election.



Acknowledgments

We express our gratitude and heartfelt thanks to all our donors, and members, who have become part of the RVG family during the year. We also express our deepest gratitude towards our Trustees, Committee Members, Auditors, House Chancellor, Architects, Staff Members, Alumni members, Guest Lecturers, Trainers, Vendors, Bankers, WIRC of ICAI, Bombay Chartered Accountants Society, ISKCON and the Government Authorities for their wholehearted support without which we could not have progressed in this gigantic task of facilitating the creation of best citizens and leaders with human values.

By Order of Managing Committee,

For RVG Educational Foundation

Sd/-

Vinod Shah

Hon. Secretary



Students' Life at RVG

Life at the hostel offers students a unique experience of independence and camaraderie. From Late night studies to impromptu gatherings the hostel becomes a hub of shared memories. It fosters friendship that often lasts a lifetime as residents learn to adapt, cooperate and respect each other's space.

The routine interpersonal challenges are outweighed by the personal growth and social skills gained at the hostel

RVG Educational Foundation has a student centric approach and offers the best possible support and guidance to ensure 360° grooming of the students residing at our hostel.

Students' Testimonials

Priyansh Changoiwal (All India Rank – 13th): It's rightly said that network is equal to net worth. After joining RVG, I found the true meaning of this statement. As a CA Final aspirant, we all face the same challenge of early morning classes and daytime office grind, leaving us with never ending fatigue by day's end. But still somehow, at RVG it never used to feel the same. While rich-alumni base, guidance from seniors and companionship of prodigies takes care of what one needs to succeed professionally, one also gets a chance to have fun at the same time— be it pranks with friends, group talks, multiple events, indoor games to startup ideas, stock markets, scams, funding winters, etc. RVG got it all covered.



Adarsh Agrawal, CA (All India Rank 15th): Staying at RVG hostel during my Chartered Accountancy preparation was an unforgettable experience filled with joy, learning, and lifelong connections. The camaraderie I built with fellow students and the sweet memories we shared created an atmosphere of support and passion. Despite the challenges of COVID, RVG went above and beyond, organizing online events that fostered interactions, making the journey even more enjoyable. The hostel not only provided a conducive environment for focused studying but also nurtured personal growth. I am grateful for the friendships I formed and the support I received throughout my journey. RVG's commitment to creating a fun-filled and enriching atmosphere has been instrumental in my success, and I highly recommend it to aspiring CAs.

Sanskar Mangal, CA (All India Rank - 24th): RVG is a place I don't think I'll ever forget. I've been living in hostels since I was in the 11th grade, but the environment here at RVG has been exceptional in terms of studies as well as extracurricular activities. RVG is a great place to build memories, connections, and some amazing bunch of friends. When one comes to Mumbai it's a new place; but RVG for me felt like a home away from home, that feeling of security, comfort, and warmth directed into being one of the crucial factors that led me to secure a rank and living my dream of finally becoming a CA.



Students' Life at RVG



Siddharth Jain: RVG is just not only a hostel but is a second home. It is a place where the student develops as an independent person and starts becoming more responsible. RVG plays a great role in our journey from a CA student to a “Member” of The Institute of Chartered Accountants of India. All available facilities are really helpful for mental and physical development. Apart from studies, many events and sessions are also organized at regular intervals for our holistic development. Students residing here are like my family. I am very thankful to RVG Educational Foundation for making our life so easy and memorable!

Aaryan Bohra: RVG- beyond word and expression. Management's commitment to creating an enriching and nurturing environment for learning has truly made a significant impact on our academic journey. The events organized in the hostel have been exceptional, fostering a sense of community and camaraderie among the students. All the extracurricular activities organized here have allowed us to explore our talents beyond the classroom, making us well-rounded individuals. We are truly fortunate to be a part of this esteemed institution.



Vandit Katariya: The path from home to the hostel plays a very significant role in every student's life and I am grateful to have an admission in RVG. Our parents are the ones who care for us the most, so they ensure that their child resides in a place that feels like home and RVG fulfills the same. The kind of atmosphere created during social, cultural, and sports events where the person refines their inner soul and intellectual spirit. It's become a home away from home, a vessel through which I have made joyful memories, discovered myself, and grown in my faith.

Renuka Sawal: Staying at RVG was the best decision for me as it has not given only me accommodation but the feel of college life through the celebration of various festivals, annual day, sports, etc. We also get professional training as well which prepares us for the corporate world. The hostel is my second family. I am grateful to be a part of RVG.



Sakshi Ranka: Life in Rvg Educational Foundation has been a fantastic experience as the environment helps not only in excelling academically but also developing the overall personality, building social networks with colleagues and industry professionals, and succeeding professionally in life. The campus is very safe for girls and the atmosphere, systems are also respectable. I am fortunate to be a part of RVG and thank you for providing the perfect accommodation to fulfill my dreams.

Vaidik Parwal: RVG! Is just not a hostel but it feels like a second home. I was very overwhelmed with the environment. It will help us to grow and make memories together to be a better version of ourselves.



Prasanna Surana: RVG - A home away from home and the extended family. While doing the vast CA syllabus forgot my hobbies but the kind of environment at RVG was a great feeling to enjoy events, seminars, lectures and to build a social network with senior colleagues. The best of people, the best of skills, the best of knowledge, and lastly, the best of fun!!



Students' Welfare



Skill Development

a. Personality Development and Communication Skill Development Course (PCSDC)

This skill development course has always been a rewarding experience for the students. The structured curriculum and knowledgeable instructors provide a comprehensive understanding of the subject matter. The interactive approach, practical exercises and real world examples enhance the learning process.

The course is designed to hone valuable skills and increase the confidence of the participants. Spirituality, Public Speaking, Content Development, Corporate Etiquettes, Time Management and Self Management are some of the modules covered in this course.

This course is reviewed regularly resulting in significant improvement of confidence and effective communication thus grooming a student both professionally and personally.

b. Academic & Non Academic Events

Guest Talks, Coffee sessions with Alumni, Webinars, Sessions by BCAS, Annual Day, Annual Fest, Celebration of Festivals, Sports Events, and series of similar events are organized around the year, not only for the physical and mental development of the students but also to ensure that every student enjoys the hostel life and does not miss out on the college life.

RVG Merit Scholarship Scheme

This scheme is for motivating our students and also to recognize the efforts & achievements of our students securing all India rank in IPCC examinations conducted by the Institute of Chartered Accountants of India. Under this scheme, a scholarship of Rs.2000/- per month is provided to every student who has secured all India rank in the IPCC examination. During the year 37 students have benefitted under this scheme.



RVG Financial Assistance Scheme

This scheme is for students from humble backgrounds. Under this scheme financial assistance of Rs.4000/- per month to a male student and Rs.5500/- per month to a female student is being provided. During the year 36 students have benefitted under this scheme.



Awards and Recognitions

- A Gold Medal is awarded to all India toppers at IPC and CA Final Examination.
- Award of Excellence is awarded to RVG topper in CA final exam.
- One male and one female student is awarded RVG Best Student Award every year.



Happy Mind, Happy Life

This simple yet profound mantra reflects our belief in the interconnectedness of mental well-being and overall happiness. We are dedicated to nurturing a positive environment where a healthy mind is the foundation for a fulfilling and joyful life. Through various programs, resources, and support, we strive to empower individuals to cultivate both mental and emotional wellness, paving the way for a truly happy and meaningful journey.

Our facilities include –

Fitness Center: We have established serene spaces for meditation, reflection, and mindfulness exercises, providing students with a peaceful retreat to rejuvenate their minds. Our state-of-the-art fitness center is equipped with modern exercise equipment and offers a variety of fitness classes to cater to diverse interests and fitness levels.

Recreational Areas: We have designed vibrant recreational spaces where students can engage in various activities, socialize, and unwind, promoting a balanced lifestyle. Students can enjoy games like Chess, Carrom, Table Tennis, Badminton, Basketball, Box Cricket, Kabbadi etc in the premises to keep them mentally and physically fit.

Nutrition : Focused Dining: Our campus dining facilities offer nutritious and balanced meal options to fuel both body and mind at a very subsidised rates. The mess is active 24X7 during exams to help students with serving Tea/Coffee and snacks. A huge emphasis is given on quality check of the materials used. Regular checks are conducted to monitor the quality of raw material, food preparation process, cleanliness, maintenance of equipments and the quality and taste food that is being served to the students.

Counselling and Mentoring: The house chancellor, Alumni Members, and Committee Members ensure regular student interactions by conducting assembly and open house at regular intervals.

Health Insurance: All students are covered under group medical insurance scheme offering Rs. 3 Lakhs covering each student.

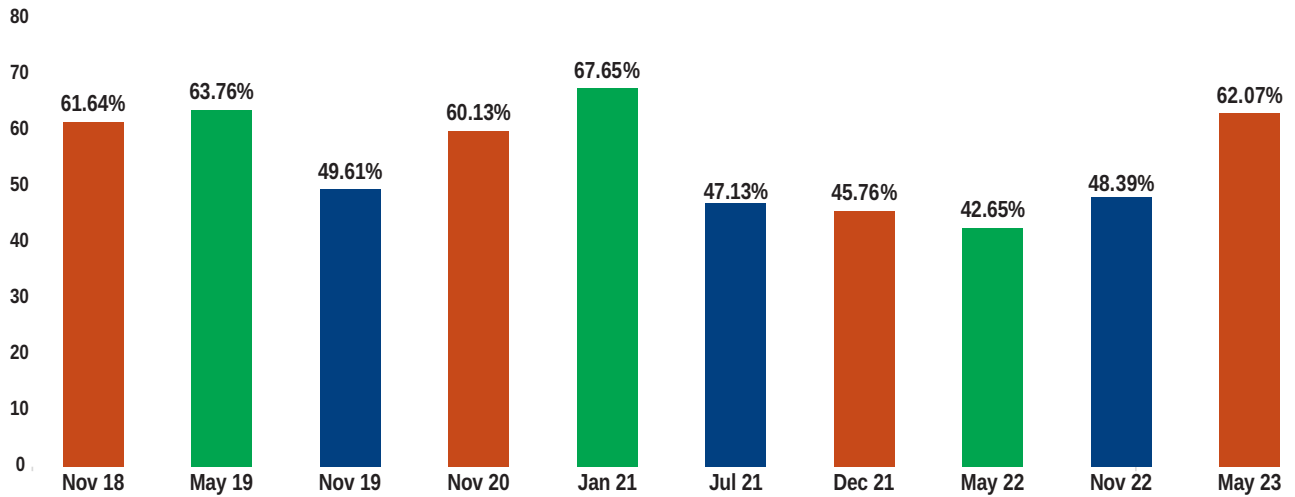
Housekeeping & Laundry Service: A professional agency ensures a completely clean, hygienic environment, disinfected rooms and common areas. Laundry service at a nominal cost is also made available to students.



Centre of Excellence

RVG Educational Foundation – Centre of Excellence

Pass Percentage at RVG *



*Students appeared for both group and passed Both / Either Group

All India Ranks from RVG



Facilities at RVG



WIRC Extension Counter

RVG in association with WIRC of ICAI has an extension counter on its premises that offers support to the students of RVG and outside students pursuing their Chartered Accountancy course. This extension counter offers-

- Airconditioned and regular reading room.
- Computer center for ITT, Advanced ITT courses and GMCS training.

Save Nature Save Earth

We strongly believe in Reduce, Reuse and Recycle. In our endeavour to create a GREEN ZONE at RVG we have installed Solar Plant to generate green and clean electricity. The campus also has arrangements for Rain Water Harvesting, Dry and Wet waste segregate and Bio Compost Plant to generate organic manure.





Lokarpan of Agrawal Oswal Chhatrawas – Phase II

The much anticipated inauguration of the phase two of Agrawal Oswal Chhatrawas was successfully held on 16th April, 2023. The event marked a significant milestone in our institution's ongoing commitment in providing exceptional accommodations and facilities for our students.

The event commenced with a warm welcome speech by the president of the institution who expressed gratitude to all donors, attendees and highlighted the importance of the new hostel in enhancing the student experience.

The Chief Guest and Guest of Honor delivered an inspiring inaugural address, emphasizing the dedication and hard work that went into the creation of the hostel facility. They have also highlighted how the new facility will contribute to a more holistic educational journey for the students.

Attendees were given guided tours of the new hostel, showcasing its modern infrastructure.

The inauguration of the new facility was a resounding success, demonstrating our institution's commitment to holistic student development. The event not only showcased the new facilities features but also strengthened the sense of community among attendees. This hostel is poised to become an integral part of our institution's journey towards excellence in education and student welfare.







RVG Educational Foundation

लोकार्पण

Agrawal Oswal Chhatrawas Phase - II
at the hands of
Shri Raamdeo Agrawal & Shri Motilal Oswal
Main Donors

Sunday 16th April 2023 - Vaishakh, Krishn Paksh 11, Samvat 2080

Sunil Goyal President	Vinod Shah Secretary	Ramprakash Bubna Trustees / Mg. Committee Member	Suresh Pansari Sushil Gadia Trustees / Mg. Committee Member
Mahesh Saraf Treasurer			



Inauguration of Premlata Ramesh Chandra Sharma RVG Girls Hostel, Versova-Mumbai

RVG has always witnessed an overwhelming response for admissions from the female students and to cater to this need it was decided to plan another female hostel facility under the RVG banner.

The inauguration of the new girls' hostel was an overwhelming success, reinforcing our institution's commitment to empowering and supporting female students. The event celebrated the culmination of dedicated efforts and planning, while also fostering a sense of community among attendees. The new girls' hostel stands as a testament to our commitment to ensuring a safe and inclusive learning environment for all.

The dignitaries on the stage delivered an inspiring inaugural speech, shedding light on the collaborative efforts that lead to the creation of the hostel. The speech emphasized how the new facility will contribute to fostering a sense of security and empowerment among female students.

Attendees were treated to guided tours of the new girls' hostel, showcasing its modern design, comfortable living spaces, study areas, and other amenities.

This hostel is not just a necessity, but a pivotal step towards creating an inclusive and empowering educational environment. It addresses safety, accessibility, well-being, and gender equality, contributing to the holistic development and success of female students.







Esteemed Donors of Premlata Ramesh Chandra Sharma RVG Girls Hostel, Versova-Mumbai

Main Donor



Rajesh Sharma

Floor Donors



Kashinath Gadia



Sushil Gadia



Sunil Gadia



Suresh Pansari



**Krishna Kumar
Choudhary**

Floor Donors



**Dindayal Agarwal
(Garodia)**



**Dinesh
Nandwana**



**Ramakant
Tibrewala**



Jaikumar Gupta



**Mahesh S
Agrawal**

Floor Donors



Ravi Goyal



Vinod Lath

Multiple Seat Donors



Vikas Khemani



Ashok Patni



Pradeep Rathore

Seat Donors



Anil Dad



Anil Goyal



Anil Raika



Ashish Kacholia



Ashok Bharadia



**Balkrishan
Dokania**



**Balveer
Choudhary**



Bharat Kedia



**Brij Bhushan
Gupta**



D P Jhawar



**Dakshendra
Agrawal**



Dilip M. Bang

Esteemed Donors of Premlata Ramesh Chandra Sharma RVG Girls Hostel, Versova-Mumbai



Dinesh Lodha



Devendra Jalan



GS Jhalani



J P Agrawal



Kishore M. Bang



**Kamalnayan
Rajpuria**



Manoj Singrodia



**Mangalchand
Biyani**



Manoj Khatod



**Narendra
Agrawal**



Navin Dalmia



Nimit Punamia



Nirmal Gangwal



**Nalanda
Education**



Pramod Jalan



**Ravi
Jhunjunwala**



Rajendra Dalmia



**Rajendra Kumar
Choudhary**



Rajesh Roongta



Rajnikant Kedia



Sunil Goyal



Sachin Jain



Sajjan Dokania



Sanjay Agarwal



Sanjay Gupta



**Shashikant
Khandelwal**



**Sushil
Maheshwari**



**Yogendra
Rajpuria**



Dinesh Nolkha*



Ajit Jain*

* Donors for AOC Expansion Project 2022-2023



Office Corner

Office life at RVG is dynamic and a vibrant journey. With a balance of hard work, creativity and a dash of laughter, office life is fulfilling and rewarding. Management ensures that it's a place where productivity meets comfort.

Staff members celebrate birthdays, anniversaries, festivals and other events at the office resulting in Work Life Balance.

Benefits like Mediclaim of Rs.5 Lakhs, financial and moral support to enroll for skill enhancement programs, Incentives, open communication channels, collaborate and learn approach, and empowering individuals to excel make RVG the best place to work with.

Virendra Yagnik (House Chancellor): RVG is a unique residential center of CA learning of national repute in Mumbai. For the past 65 years, RVG Educational Foundation is engaged in inspiring minds, investing in professional knowledge, and transforming delights thousands of aspiring CA students who have been staying and studying in RVG at shaping their future as CA professionals. It is indeed a matter of pride, privileged, and satisfaction that I have been associated with this august institution and serving the aspiring CA fraternity /students for the last so many years. Nonetheless to say that RVG is involved and contributing in a big way to the nation-building exercise and we are part of it.

Sunil Deora (Administrator) : RVG is commonly known as a Home away from Home in the student fraternity and we at RVG leave no stone unturned to ensure that the students' expectations are well met. The office culture is extremely vibrant and the constant mentoring, guidance and knowledge sharing by the stalwarts of the industry who also, are an integral part of RVG's governing body help in immense personal and professional growth of the staff members and students of RVG. I believe that RVG is a well administered partnership between an institution, students and the community. My doors are always open for constructive feedback as we work together towards success in our respective journeys. As an emerging leader, RVG significantly contributes to the intellectual growth of the country and I am proud to be a part of such great institution.

Bhushan Warang (Accounts Manager) : Having spent a substantial part of my professional life at RVG, over the past 8 years I have seen this institution grow by leaps and bounds. It feels great to be surrounded by a team of dynamic people who selflessly serve this institute. RVG has been known for its ethics, values, governance and the students of RVG have proved their mettle at one of the most sought after career i.e Chartered Accountancy. It is truly a matter of great respect and pride to be part of this institution.

Corporate Social Responsibility



We aim to be one of the most respected foundations in India delivering superior and long-term values to all our stakeholders, especially students and society at large. The CSR initiatives focus on the holistic development of the students by engaging in activities that promote learning and education.

At RVG Educational Foundation, we have a dedicated team of members under the Fund Raising and Corporate Social Responsibility Committee.

Roles and Responsibilities of the Committee:

1. To take measures to enlist RVG Educational Foundation as a CSR beneficiary by the Corporates
2. To communicate and coordinate with existing as well as prospective donors
3. To arrange funds for new projects
4. To take measures to maintain cordial relations with all donors and other stakeholders

The focus areas of CSR activities are:

1. Hostel Facilities, 2. Skill Development Programs, 3. Education, 4. Health, 5. Financial Assistance

The foundation is committed to focusing on inclusive growth and improving lives by contributing to the communities around which it operates.

The CSR committee of the foundation hereby confirms that the implementation and monitoring of CSR policy complies with the CSR objectives and policy of the foundation.

Appeal :

The current and future projects by RVG Educational Foundation intend to create a self-sustainable model to serve the needy and deserving people of society.

RVG Educational Foundation earnestly appeals to you to contribute wholeheartedly to this noble cause.

Our CSR Registration No is: CSR00008361

For more details, you may get in touch with Administrator Mr. Sunil Deora at admin@rvgef.org and/or 9967022539.

FCRA Contributions :

RVG Educational Foundation has applied for FCRA certification and shall soon be able to accept contributions from foreign donors also. Once activated, this will add strength to the vision of RVG, and the funds received as donations shall be effectively and wisely utilized for empowering our objective of promoting education.





Our Teams

Executive Committee

Role & Responsibility

- ⇒ To supervise overall management of the Institution and executive function of all committees.
- ⇒ To plan and budget Income and Expenditure of the Institution.
- ⇒ To ensure proper Student Discipline and take necessary action.

Sunil Goyal – Chairman		Vinod Shah – Convener
Members		
Nirmal Jhunjhunwala	Kamal Agrawal	Surendra Kedia
Vinod Deora	Rakesh Murarka	Surendra Gadia
Suresh Pansari	Krishna Kumar Choudhary	Manoj Singrodia
Lalchand Choudhary	Mahesh Saraf	Sushil Gadia
Kamalnayan Rajpuria		

Admission Committee

Role & Responsibility

- ⇒ To frame rules for granting new admission in the Institutions.
- ⇒ To interview and select students for admission to the Institutions.
- ⇒ To frame rules and prescribe criteria for renewal of admission.
- ⇒ To frame rules and granting of admission on an examination basis.

Sushil Gadia - Chairman		Sunil Goyal - Convener
Members		
Nirmal Jhunjhunwala	Kamalnayan Rajpuria	Mahesh Saraf
Vinod Deora	Kamal Agrawal	Surendra Kedia
Suresh Pansari	Rakesh Murarka	Manoj Singrodia
Lalchand Choudhary	Krishna Kumar Choudhary	Vinod Shah

Estate Maintenance & House Keeping Committee

Role & Responsibility

- ⇒ To take care of current Repairs & Maintenances.
- ⇒ To dispose scrap.
- ⇒ To make incidental and routine purchase and facilitate development of infrastructure

Vinod Deora - Chairman		Yogendra Rajpuria - Convener
Members		
Rakesh Murarka	Ashok Agarawal	Vinod Shah – Ex Officio
Nirmal Khemka	Sunil Goyal – Ex Officio	Mahesh Saraf – Ex Officio

Our Teams



Mess & Security Committee

Role & Responsibility

- ⇒ To ensure the caterer provides hygienic & healthy food to all students.
- ⇒ To ensure maintenance and cleanliness by the caterer in the kitchen, dinning hall & surrounding
- ⇒ To ensure charging reasonable rates to the students
- ⇒ To ensure that all campuses are well guarded and secured by appointing a professional security agency.

Rakesh Murarka - Chairman	Rajendra Kumar Goyal - Convener
Members	
Yogendra Rajpuria	Sunil Goyal – Ex Officio
Deen Bandhu Jalan	Vinod Shah – Ex Officio
Jugal Kishore Jalan	Mahesh Saraf – Ex Officio

Student Affairs Committee

Role & Responsibility

- ⇒ To conduct induction program, annual fest & other events and activities for overall grooming & character building of students.
- ⇒ To guide and help students to prepare for their final examination and improve results by conducting programs facilitating thereof.
- ⇒ To implement Rules & Regulations and to take disciplinary action for violations.

Manoj Singrodia - Chairman	
Rajendra Kumar Goyal (Convener - Sports, Personal Development & Cultural Events)	Sanjay Khemani (Convener – Academic Development)
Members	
Kamal Agrawal	Sachin Tulsian
Krishna Kumar Choudhary	Sunil Goyal – Ex Officio
Nikhil Rajpuria	Vinod Shah – Ex Officio
Balveer Choudhary	Mahesh Saraf – Ex Officio

Fund Raising & Corporate Social Responsibility (CSR) Committee

Role & Responsibility

- ⇒ To take measures to enlist RVG as a CSR beneficiary by the corporates.
- ⇒ Communicate and coordinate with existing as well as prospective donors.
- ⇒ To arrange funds for new projects.
- ⇒ To take measures to maintain cordial relations with all donors & other stakeholders.

Suresh Pansari – Chairman		Sunil Goyal – Convener	
Members			
Rajendra Barwale	Motilal Oswal	Yogendra Rajpuria	
Nirmal Jhunjhunwala	Kamalnayan Rajpuria	Krishna Kumar Choudhary	
Ramakant Tibrewala	Kamal Agrawal	Sushil Gadia	
Ramprakash Bubna	Suresh Bhageria	Sanjay Khemani	
Lalchand Choudhary	Rajendra Dalmia	Vinod Shah – Ex Officio	
Raamdeo Agarwal	Sajjan Dokania	Mahesh Saraf – Ex Officio	



Our Teams

Projects Committee

Role & Responsibility

- ⇒ To identify suitable land and building for new projects.
- ⇒ To make planning and budgeting for new projects.
- ⇒ To negotiate for the purchase of land and /or building.
- ⇒ To appoint Architects/Designers/Consultants/PMC for the new building
- ⇒ To shortlist and finalize the vendors.

Sunil Goyal – Chairman		
Surendra Kedia (Convener – Andheri)	Sajjan L. Dokania (Convener – Interior)	Ashok Agarawal (Convener – Kandivali Project)
Members		
Vinod Deora	Kamal Agrawal	Nikhil Rajpuria
Suresh Pansari	Rajendra Dalmia	Krishna Kumar Choudhary
Lalchand Choudhary	Sushil Gadia	Vinod Shah – Ex Officio
Kamalnayan Rajpuria	Ramakant Tibrewala	Mahesh Saraf – Ex Officio

Audit Committee

Role & Responsibility

- ⇒ To review accounts, investments and adequacy of internal controls.

Lalchand Choudhary – Chairman	Ajay Rungta – Convener
Members	
Kamal Agrawal	Late Shrikant Dalmia (till 5 th August, 2023)
Mahesh Saraf	Sunil Goyal- Ex Officio
Manoj Singrodia	Vinod Shah – Ex Officio
Deenbandhu Jalan	

Information & Technology Committee

Role & Responsibility

- ⇒ To monitor & evaluate existing & future trends in technology.
- ⇒ To review and approve the organization's technology, planning, and strategy (including software development, technology architecture, etc.)
- ⇒ To review and approve significant technology investments and expenditures.

Kamal Agrawal – Chairman	Sangeet Modi – Convener
Members	
Suresh Pansari	Rajendra Kumar Goyal
Vinod Shah	Sanjay Khemani
Mahesh Saraf	Yogendar Khairari
Manoj Singrodia	Sunil Goyal- Ex Officio

Our Teams



Investment Committee

Role & Responsibility

- ⇒ To design a strategy and execute the same for the investment of surplus funds as mandated by the trust board.
- ⇒ To review the performance of investments from time to time.

Sunil Goyal – Chairman	Mahesh Saraf – Convener
Members	
Nirmal Jhunjhunwala	Sushil Gadia
Lalchand Choudhary	Deen Bandhu Jalan
Yogendra Rajpuria	Vinod Shah – Ex Officio

Press, Media & Publicity Committee

Role & Responsibility

- ⇒ To plan and execute publicity and PR strategies, to highlight the RVG brand with its underlying strength and performance.
- ⇒ To do all such acts that are needed to preserve and enhance the reputation and name of RVG Educational Foundation.

Sunil Goyal – Chairman	Rajendra Kumar Goyal – Convener
Members	
Suresh Pansari	Sushil Gadia
Lalchand Choudhary	Sanjay Khemani
Kamalnayan Rajpuria	Rajiv M. Singhal
Vinod Shah	Mahesh Saraf – Ex Officio

Member Record Updation Group

Role & Responsibility

- ⇒ To keep the members database updated.

Rakesh Murarka – Convener	
Members	
Nirmal Jhunjhunwala	Yogendra Rajpuria
Lalchand Choudhary	Kamal Agrawal
Sunil Goyal	Vinod Shah
Vinod Deora	



Our Teams

Vijay Shrigopal Khetan Girls Hostel Committee

Role & Responsibility

- ⇒ To supervise the overall functioning of Vijai Shrigopal Khetan Girls Hostel.
- ⇒ To undertake students-related activities.
- ⇒ To administer the property.
- ⇒ To supervise the functioning of security staff, security systems, housekeeping, and students' mess and take corrective measures.

Sumita Modi – Chairperson		Vinita Patodia – Convener
Members		
Vinod Shah	Meena Khetan	Deen Bandhu Jalan
Mahesh Saraf	Nirmala Pramod Jalan	Sunil Goyal- Ex Officio
Surendra Gadia		

Premlata Ramesh Chandra Sharma RVG Girls Hostel Committee

Role & Responsibility

- ⇒ To supervise the overall functioning of Premlata Ramesh Chandra Sharma RVG Girls Hostel.
- ⇒ To undertake students-related activities.
- ⇒ To administer the property.
- ⇒ To supervise the functioning of security staff, security systems, housekeeping, and students' mess and take corrective measures.

Rekha Goyal – Chairperson		Ravi Choudhary - Convener
Members		
Sunita Murarka	Santosh Singrodia	Sunil Goyal - Ex Officio
Shweta Murarka	Priyanka Gadia	Vinod Shah - Ex Officio
Usha Goyal	Anju Agrawal	Mahesh Saraf - Ex Officio
Jinisha Sharma	Sushmita Dalmia	



Auditor's Report



We have audited the attached Balance Sheet of RVG EDUCATIONAL FOUNDATION having Registration No.- F-844 (Mumbai) as at 31st March, 2023 and Income and Expenditure Account of the trust for the year ended on that date and report that –

- (a) The accounts are maintained regularly and in accordance with the provisions of the Act and Rules made there under.
- (b) The receipt and disbursements are properly and correctly shown in the accounts.
- (c) The cash balances and vouchers in the custody of the trustees on the date of audit were in agreement with the books of accounts.
- (d) All books, deeds, documents, accounts vouchers and other records as required by us were produced before us.
- (e) That the register of movable and immovable properties has been maintained. The changes therein are communicated from time to time to the regional office and no defects and inaccuracy were mentioned in the previous reports.
- (f) The manager or working trustee or any other person required by us to appear before us, did so and furnished the necessary information to us.
- (g) No property or funds of the trust were applied for any objective or purpose other than the objects or purpose of the trust.
- (h) Except for the Income Tax refund, there were no amount receivables outstanding for more than one year.
- (i) Tenders were invited for repairs or construction involving expenditure exceeding Rs.5000/-.
- (j) No money of the trust has been invested contrary to the provisions of Section 35 of the Act.
- (k) That there were no alienations in immoveable property contrary to the provision of Section 36.
- (l) That there were no cases of irregular, illegal or improper expenditure or failure or omission to recover money or any other property belonging to the trust or of loss or waste of money or any property thereof.
- (m) That budget has been filed in the form prescribed by rule 16 A.
- (n) Having regard to the provisions of the Instrument of the trust –
 - (o) The maximum and minimum number of trustees have been maintained.
 - (p) Meetings have been regularly held.
 - (q) Minute book of the proceedings of the meeting has been maintained.
 - (r) No trustee has any interest in the investment of the trust.
 - (s) No trustee is a debtor or creditor of the trust.
- (t) No irregularities were reported in the accounts of the previous year. Hence the question of compliance by the trustees does not arise.
- (u) That there is no other special matter which is considered fit or necessary to be brought to the notice of the Assistant Charity Commissioner.

PLACE: Mumbai
DATED : 02nd July 2023
UDIN : 23044023BGYHKH5351

For V. K. Baheti & CO.
Chartered Accountants
FRN 114437W

Vijay Baheti
PARTNER
MEMBERSHIP NO. 44023



RVG EDUCATIONAL FOUNDATION

{REGN. NO. F-844 (Mumbai) DATED 07/02/1961}
(Formerly known as RAJASTHAN VIDYARTHI GRIHA)

Balance Sheet

(Rs. in Lakhs)

Particulars	Notes	As At 31.03.23	As At 31.03.22
FUNDS AND LIABILITIES			
Trust/Corpus funds	2		
Corpus Fund		4,294.15	3,971.72
RVG Scholarship Fund		207.89	199.84
Non Earmarked Utilised Funds		135.37	135.37
Earmarked funds	3	6,072.35	2,611.55
Credit Balance of Income and Expenditure Account		34.91	10.64
		10,744.67	6,929.12
Current liabilities			
Security deposit from Students		236.85	180.60
Hostel Term Fees - Received in Advance		341.57	219.00
Other Liabilities		285.77	183.03
		864.19	582.63
Total Funds & Liabilities		11,608.86	7,511.75
ASSETS			
Non-current assets	4		
Fixed Assets		1,090.24	1,180.86
Capital work in progress		7,119.01	2,381.00
Non-current Investments	5		
Investments and Fixed Deposits with Banks		2,050.36	2,192.95
Current assets	6		
Cash and Cash Equivalents		884.82	1,384.94
Deposits, loans and advances and other current assets		464.43	372.00
Total Assets		11,608.86	7,511.75
Notes and Significant Accounting Policies	1		

As per our Report of even date

For V. K. Baheti & Co.

Chartered Accountants

Firm Registration Number 114437W

(Vijay Baheti)

Partner

Membership No. 44023

Place : Mumbai

Dated : 02nd July 2023

UDIN : 23044023BGYHKH5351

The above Balance Sheet to the best of our belief contains a true account of the Funds and Liabilities and of the Property and Assets of the Trust.

Nirmal Jhunjunwala
Trustee

Lalchand Choudhary
Trustee

Sunil Goyal
President

Vinod Kumar Shah
Secretary

Mahesh Saraf
Treasurer

RVG EDUCATIONAL FOUNDATION

{REGN. NO. F-844 (Mumbai) DATED 07/02/1961}
(Formerly known as RAJASTHAN VIDYARTHI GRIHA)



Statement of Income & Expenditure

(Rs. in Lakhs)

Particulars	Notes	Year Ended 31.03.2023	Year Ended 31.03.2022
Income			
Term Fees from Students		549.60	351.96
Interest income		237.06	215.64
Other Income		20.11	7.00
		806.77	574.60
Voluntary Contributions			
Earmarked donation for AOC Building Extension		157.00	254.84
Earmarked donation for Premlata Ramesh Chandra Sharma RVG Girls hostel		3,003.80	-
Miscellaneous Donations Received		-	0.76
Contributions for RVG Financial Assistance Fund		7.03	-
Contributions for Scholarship/Scholarship Fund		7.27	6.50
		3,175.10	262.10
Total Income & Voluntary Contributions		3,981.87	836.70
Expenditure	7		
Operating Expenses		349.23	226.25
Administrative Expenses		7.67	8.71
Other Expenses		0.25	-
Depreciation and Impairment	4	131.60	148.38
Total Expenditure		488.75	383.34
Income/(Deficit) before transfers to earmarked funds		3,493.12	453.36
Transfers to earmarked funds			
RVG Scholarship Fund		8.05	0.25
AOC Building Extension Project Fund u/s 11(2) of I T Act		-	-
AOC Building Extension Project Fund (unutilised during the year)		157.00	254.84
RVG Reconstruction Fund		50.00	50.00
Premalata Ramesh Chandra Sharma RVG Girls hostel project fund		3,003.80	-
Total Transfers to Earmarked Funds		3,218.85	305.09
Net Surplus/(Deficit) for the period		274.27	148.27
Add/(Less): Surplus/(Deficit) Carried Forward as per last Balance Sheet		10.64	112.37
Total		284.91	260.64
Less : Transferred to RVG Building Expansion/New Project Fund		250.00	250.00
Less : Taxes for earlier year		-	-
Total Surplus/(Deficit)		34.91	10.64
Notes and Significant Accounting Policies	1		

As per our Report of even date

For V. K. Baheti & Co.

Chartered Accountants

Firm Registration Number 114437W

(Vijay Baheti)

Partner

Membership No. 44023

Place : Mumbai

Dated : 02nd July 2023

UDIN : 23044023BGYHKH5351

Nirmal Jhunjhunwala
Trustee

Lalchand Choudhary
Trustee

Sunil Goyal
President

Vinod Kumar Shah
Secretary

Mahesh Saraf
Treasurer



RVG EDUCATIONAL FOUNDATION

{REGN. NO. F-844 (Mumbai) DATED 07/02/1961}
(Formerly known as RAJASTHAN VIDYARTHI GRIHA)

NOTE “1” Notes and Significant Accounting Policies

1. Organisation Overview

RVG Educational Foundation ('the Society/ trust or RVGEF') is registered under the Societies Registration Act, 1860 as well as Maharashtra Public Trust Act, 1950 as a democratic body with Non-profit motives. RVGEF is also a registered Public Charitable Trust. It has been granted registration No. BOM 67 of 1960 (GBBSD) on 16/08/1960 under the Societies Registration Act, 1860. It has also been granted registration No.F-844(Bombay) on 07/02/1961 by the Charity Commissioner, Mumbai under the provisions of the Maharashtra Public Trusts Act, 1950.

Principle activity of the Trust is to provide a complete educational eco-system to the students pursuing higher education in Mumbai. This Institution through its institutional facilities in Mumbai is helping the youth pursuing the course of Chartered Accountancy at Mumbai to become a chartered accountant.

2. Significant Accounting Policies

2.1 Basis of preparation of Financial Statements

The balance sheet and income and expenditure accounts are prepared under the historical cost convention and on the accrual basis of accounting. These statements have been prepared in accordance with the significant accounting policies as described below.

2.2 Use of Estimates

The preparation of the financial statements requires that the Trustees of the Trust ('Trustee') make estimates and assumptions that affect the reported amounts of income and expenditure of the year and reported balance of assets and liabilities. Management believes that the estimates used in the preparation of financial statements are prudent and reasonable. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods. All amounts are stated in Indian rupees.

2.3 Fixed Assets and Depreciation

Fixed Assets are capitalized at cost of acquisition. Cost includes cost incurred to bring the assets to their present location and condition.

Depreciation on fixed assets has been provided for on straight line value method (SLM) at the rates considering the balance useful life of the assets worked out and minuted by Executive Committee.

From Financial Year 2014-15, depreciation is being provided on Straight Line Method (SLM). Opening Balance under Gross Block is aggregate amount of Opening Written down Value (WDV) as at 01/04/2014 and additions made at cost thereafter.

Land is not depreciated. Depreciation is charged at half the normal rate in case of assets put to use for less than 180 days during the year.



Intangible Assets are capitalized at cost of development / acquisition. Intangible Assets are amortized on straight line value method at the rates considering the balance useful life worked out and minuted by Executive Committee.

2.4 Investments

Investments are stated at cost.

2.5 Revenue Recognition

Term Fees from Students have been accounted as income on accrual basis.

Donation received in cash or in kind is recognized as income when the donation is received.

Donations made with a specific direction that they shall form part of the corpus fund of the Trust are classified as corpus donations, and are directly reflected as trust fund receipts in the balance sheet.

Income from Service charges for use of Trust Properties for various events is recognized on time proportion basis.

Donations received with the specific direction regarding use of donation are transferred to specific earmarked funds through Income and Expenditure Account. Once utilization of these funds are completed same are transferred to Non Earmarked Utilised Funds.

2.6 Other Income

Interest on deployment of funds is recognized using the time-proportion method, based on underlying interest rates.

Interest on Income on Income tax refund is recognized in the year of receipt.

2.7 Employee Benefits

Employee benefits payable wholly within twelve months of rendering the services are classified as short term employee benefits and are recognized in the period in which the employee renders the related service. Trust has taken Group Gratuity Scheme from Life Insurance Corporation of India (LIC). Contribution paid to LIC is accounted as expenditure in year of payment.

2.8 Resources Expensed

All expenditure are accounted on accrual basis of accounting and has been classified under the heading that aggregates all costs relating to that category.

2.9 Taxes on Income

No provision for Income tax has been made as the Institution is registered under Section 12A of the Income Tax Act, 1961 ('the Act'). Under the provisions of the Act, the income of the Trust is exempted from tax, subject to the compliance of terms and conditions specified in the Act.



2.10 Provision and Contingent Liabilities

Provisions are recognized when there is a present obligation as a result of past event and 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.

A disclosure for a contingent liability is made when there is a possible or present obligation that may, but probably will not require an outflow of resources. When there is a possible obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Accounting policies not specifically referred to otherwise are consistent with the generally accepted accounting practices.

2.11 Accounting of Subsidy Receipts

Subsidy received is accounted for on cash basis and considered as Income in the year of receipt of subsidy.

3. Contingent Liability

There is no contingent liability at the end of the year except Income tax demand of Rs.63,90,074/- (Net of refunds adjusted of Rs.11,04,340/-) in respect of Assessment Year 2017-18. Necessary application for rectification and appeal with CIT(A) are filed and same are pending for disposal. Management is confident that on disposal of our appeal demands would be quashed as same are not based on facts and therefore no provision is required to be charged on this account to Income and Expenditure account.

4. Deposits under Note "6" of current assets includes a sum of Rs.15,00,000/- paid to vendor of Goregaon hostel property on execution of conveyance in favour of trust (RVG). Refund of this amount by vendor is contingent to completion of his income tax assessments involving no income tax demands on him on account of executing conveyance in favor of RVG.
5. The trust has negotiated a transaction of acquisition of piece of land during financial year 2019-20 in Kandivali West for the purpose of furthering its objectives. Advances paid and expense incurred in this context are shown as 'Advances against WIP'. The process of land acquisition is likely to be completed in the financial year 2023-24.

6. Previous Year Figures

Previous Year figures are Re-grouped and Re-arranged wherever necessary to confirm the current year's Figures.

As per our Report of even date

For V. K. Baheti & Co.
Chartered Accountants
Firm Registration Number 114437W

(Vijay Baheti)
Partner
Membership No. 44023

Nirmal Jhunjhunwala
Trustee

Lalchand Choudhary
Trustee

Place : Mumbai
Dated : 02nd July 2023
UDIN : 23044023BGYHKKH5351

Sunil Goyal
President

Vinod Kumar Shah
Secretary

Mahesh Saraf
Treasurer

RVG Educational Foundation

Notes to the Financial Statements



(Rs. in Lakhs)

NOTE " 2 " TRUST/CORPUS FUNDS	As At 31.03.2023	As At 31.03.2022
Corpus Funds		
Balance as per last Balance Sheet	3,971.72	3,847.22
Add: Donation Received during the year	322.43	124.50
Grand Total	4,294.15	3,971.72
RVG Scholarship Fund		
Balance as per last Balance Sheet	199.84	199.59
Less: Utilised During the year	-	-
Add: Contributions Received during the year	8.05	0.25
(Transferred from Income and Expenditure Account)		
Grand Total	207.89	199.84

(Rs. in Lakhs)

NOTE "3" EARMARKED FUNDS	As At 31.03.2023	As At 31.03.2022
(a) Students Award Fund		
Balance as per last Balance Sheet	58.00	58.00
Add: Transfer from other funds	-	-
Add: Addition during the year	-	-
Total(a)	58.00	58.00
(b) RVG Medical Assistance Fund		
Balance as per last Balance Sheet	9.55	9.55
Add: Transfer from other funds	-	-
Add: Addition during the year	-	-
Total(b)	9.55	9.55
(c) RVG Reconstruction Fund		
Balance as per last Balance Sheet	225.00	175.00
Add: Transfer from Income & Expenditure A/c	50.00	50.00
Total(c)	275.00	225.00
(d) RVG Building Expansion/New Project Fund		
Balance as per last Balance Sheet	412.00	162.00
Add: Transfer from Income & Expenditure A/c	250.00	250.00
Total(d)	662.00	412.00



RVG Educational Foundation

Notes to the Financial Statements

(Rs. in Lakhs)

NOTE "3" EARMARKED FUNDS	As At 31.03.2023	As At 31.03.2022
(e) AOC Building Extension Project Fund (Utilised)		
Balance as per last Balance Sheet	1,640.42	1,102.59
Add: Transfer from AOC Building Extension Project Fund below	423.58	537.83
Total(e)	2,064.00	1,640.42
(f) AOC Building Extension Project Fund		
(Pending for utilisation towards Accumulation u/s 11(2) of I T Act Rs. Nil (Rs.1,72,00,000/-)		
Balance as per last Balance Sheet	266.58	549.57
Add: Transfer from Income & Expenditure A/c		
Out of Earmarked Donations- Accumulated u/s 11(2) of I T Act	-	-
Out of Earmarked Donations- spent during the year	157.00	254.84
Less: Transferred to Utilised Funds being spent on project during the year		
Utilised out of Accumulation u/s 11(2) of I T Act 1961	-	(408.00)
Utilised during the year for the Purpose	(423.58)	(129.83)
Total(f)	-	266.58
(g) Premlata Ramesh Chandra Sharma RVG Girls hostel project fund (Utilised)		
Balance as per last Balance Sheet	-	-
Add: Transfer from Income & Expenditure A/c	3,003.80	-
Total(g)	3,003.80	-
Grand Total (a to g)	6,072.35	2,611.55

(Rs. in Lakhs)

NOTE "A" FIXED ASSETS										
Particulars	Rate of Dep (SLM)	Gross Block			Depreciation				Net Block	
		Addition During the year		Closing Balance as at 31.03.2023	Opening Accumulated Depreciation	Depreciation for the year	Adjustment/ sale/ W/Off	Closing Accumulated Depreciation	Impairment of Assets	Balance as at 31.03.2022
		Before 30.09.2022	After 30.09.2022							
AGRAWAL OSWAL CHHATRAWAS										
AIR CONDITIONERS	15%	14.71	-	14.71	14.71	-	-	14.71	-	-
AUDIO SYSTEM FOR BASEMENT (Fully Depreciated)	20%	1.50	-	1.50	1.50	-	-	1.50	-	-
BUILDING	5%	788.49	4.65	773.14	305.70	38.66	-	344.36	-	462.79
CCTV CAMERA	20%	4.08	-	4.08	4.08	-	-	4.08	-	-
ELECTRICAL INSTALLATION	20%	0.89	-	0.89	0.09	0.18	-	0.27	-	0.80
FURNITURE & FIXTURE	10%	183.44	5.87	191.43	140.65	19.04	-	159.68	-	42.79
GAS PIPELINE	15%	2.40	0.76	3.16	2.40	0.42	-	2.82	-	0.34
KITCHEN EQUIPMENTS	20%	0.89	-	0.89	0.18	0.18	-	0.36	-	0.71
LIFTS	8%	20.77	-	-	13.29	0.13	(13.42)	-	-	7.48
SOLAR WATER HEATING SYSTEM (Fully Depreciated)	15%	5.30	-	5.30	5.30	-	-	5.30	-	-
SPORTS MATERIAL	15%	3.66	-	3.66	3.66	-	-	3.66	-	-
WATER COOLER/FILTER	20%	3.35	0.25	3.59	3.35	0.25	-	3.59	-	-
WATER PUMP	15%	2.79	-	2.79	2.79	-	-	2.79	-	-
PROJECTOR	20%	1.29	-	1.29	1.29	-	-	1.29	-	-
TV & MUSIC SYSTEMS	15%	0.16	-	0.16	0.01	0.02	-	0.03	-	0.15
TOTAL-A		1,013.72	10.77	1,006.59	499.00	58.87	(13.42)	544.44	-	514.72
MADANLAL RAJPURIA VIDYARTHI GRIHA										
LAND	0%	0.45	-	0.45	-	-	-	-	-	0.45
AUDIO VIDEO SYSTEM	20%	1.26	-	1.26	1.26	-	-	1.26	-	-
AIR CONDITIONERS	15%	7.94	-	7.94	6.51	1.19	-	7.70	-	1.43
BIO COMPOST/VERMI COMPOST	25%	1.07	-	1.07	0.67	0.27	-	0.94	-	0.40
BIOMETRIC MACHINE	25%	0.89	0.07	0.96	0.87	0.03	-	0.90	-	0.03
BUILDING	5%	39.71	-	39.71	15.13	1.99	-	17.12	-	24.58
CCTV CAMERA	20%	11.54	-	11.54	11.54	-	-	11.54	-	-
COMPUTER	25%	10.42	-	10.42	7.65	2.60	-	10.25	-	2.76
ELECTRICAL INSTALLATION	20%	8.66	5.03	14.02	8.66	2.77	-	11.43	-	2.59
EPABX	20%	0.70	-	0.70	0.70	-	-	0.70	-	-
FIRE EXTINGUISHER	20%	0.77	-	0.77	0.76	0.01	-	0.77	-	0.01
FURNITURE & FIXTURE	10%	49.46	11.87	61.33	34.03	5.54	-	39.57	-	15.43
GAS PIPELINE (Fully Depreciated)	15%	0.08	-	0.08	0.08	-	-	0.08	-	-
GYM EQUIPMENTS (Fully Depreciated)	15%	3.29	-	3.29	3.29	-	-	3.29	-	-
MATTRESS/ PILLOW (Fully Depreciated)	20%	4.95	-	4.95	4.95	-	-	4.95	-	-
MATTRESS/ PILLOW	20%	1.76	-	1.76	0.18	0.35	-	0.53	-	1.59
KITCHEN CHIMNEY (Fully Depreciated)	15%	0.15	-	0.15	0.15	-	-	0.15	-	-
REFRIGERATOR	15%	0.30	-	0.30	0.24	0.04	-	0.28	-	0.07
SOLAR WATER HEATING SYSTEM	15%	13.26	-	13.26	11.42	1.84	-	13.26	-	1.84
TV & MUSIC SYSTEMS	15%	0.71	-	0.71	0.44	0.11	-	0.54	-	0.27
WATER PUMP (Fully Depreciated)	15%	0.44	0.16	0.60	0.44	0.08	-	0.52	-	0.08

(Rs. in Lakhs)

NOTE "4" FIXED ASSETS											
Particulars	Rate of Dep (SLM)	Gross Block				Depreciation				Net Block	
		Addition During the year		Closing Balance as at 31.03.2023	Adjustment/ sale/ W/Off	Opening Accumulated Depreciation	Depreciation for the year	Adjustment/ sale/ W/Off	Closing Accumulated Depreciation	Impairment of Assets	Balance as at 31.03.2023
		Before 30.09.2022	After 30.09.2022								
KITCHEN UTENSILS (Fully Depreciated)	15%	-	-	0.82	-	0.82	-	-	0.82	-	-
FOGING MACHINE	15%	0.07	-	0.07	-	0.02	0.01	-	0.03	-	0.05
WATER COOLER & PURIFIER	20%	-	0.25	0.25	-	-	0.05	-	0.05	-	0.20
PUBLIC LIBRARY (ICA)	20%	46.91	-	46.91	-	46.91	-	-	46.91	-	-
PROJECTORS	20%	0.57	-	0.57	-	0.57	-	-	0.57	-	-
COMPUTER SOFTWARE	25%	4.00	12.70	16.71	-	4.00	2.59	-	6.59	-	10.12
SOLAR ELECTRICAL ENERGY SYSTEM	25%	66.18	-	66.18	-	66.18	-	-	66.18	-	-
TOTAL-B		276.36	25.14	306.78	-	227.47	19.46	-	246.93	-	48.91
VUJAY SHRIGOPAL KHETAN GIRLS HOSTEL, GOREGAON											
AIR CONDITIONERS	15%	12.08	-	12.08	-	12.08	-	-	12.08	-	-
BIOMETRIC MACHINE	25%	2.00	-	2.00	-	2.00	-	-	2.00	-	-
BUILDING	5%	929.25	-	929.25	-	329.25	46.46	-	376.07	-	553.18
CCTV CAMERA	20%	1.34	-	1.34	-	1.22	0.12	-	1.34	-	0.12
ELECTRICAL INSTALLATION (Fully Depreciated)	20%	17.48	0.84	18.32	-	17.48	0.08	-	17.56	-	0.76
EPABX	20%	0.46	-	0.46	-	0.46	-	-	0.46	-	-
FANS	15%	1.39	-	1.39	-	1.39	-	-	1.39	-	-
FIRE EXTINGUISHER (Fully Depreciated)	20%	0.26	-	0.26	-	0.26	-	-	0.26	-	-
FURNITURE & FIXTURES	10%	60.73	0.45	61.18	-	43.60	6.10	-	49.70	-	17.13
GAS PIPELINE	15%	0.15	-	0.15	-	0.15	-	-	0.15	-	-
SOUND SYSTEM	15%	0.07	-	0.07	-	0.03	0.01	-	0.04	-	0.04
SOLAR WATER HEATING SYSTEM	15%	5.13	1.30	6.43	-	5.13	0.10	-	5.23	-	1.20
WATER COOLER & PURIFIER	20%	1.57	-	1.57	-	1.57	-	-	1.57	-	-
WATER PUMP	15%	0.33	-	0.33	-	0.33	-	-	0.33	-	-
REFRIGERATOR	15%	0.39	-	0.39	-	0.09	0.06	-	0.15	-	0.30
TV	15%	0.19	-	0.19	-	-	0.03	-	0.03	-	0.16
TOTAL-C		1,032.63	2.59	1,035.41	-	415.40	52.95	-	468.35	-	567.06
J.B NAGAR GIRLS HOSTEL, ANDHERI (E)											
BIOMETRIC MACHINE	25%	-	0.16	0.16	-	-	0.04	-	0.04	-	0.12
CCTV CAMERA	20%	-	0.52	0.52	-	-	0.10	-	0.10	-	0.42
COMPUTER	25%	-	0.34	0.34	-	-	0.09	-	0.09	-	0.26
FURNITURE & FIXTURES	10%	-	0.10	0.10	-	-	0.01	-	0.01	-	0.10
ELECTRICAL INSTALLATION	20%	-	0.19	0.19	-	-	0.04	-	0.04	-	0.16
REFRIGERATOR	15%	-	0.16	0.16	-	-	0.02	-	0.02	-	0.13
TOTAL-D		-	1.47	1.47	-	-	0.30	-	0.30	-	1.18
ASSETS - WORK IN PROGRESS											
CAPITAL WIP FOR EXTENSION OF AOC		2,374.63	474.47	3,319.14	-	-	-	-	-	-	2,374.63
CAPITAL WIP FOR ERP SOFTWARE		6.37	2.40	-	(8.77)	-	-	-	-	-	6.37
CAPITAL WIP FOR PREMLATA RAMESH CHANDRA SHARMA RVG GIRLS HOSTEL		-	3,799.87	3,799.87	-	-	-	-	-	-	3,799.87
TOTAL-E		2,381.00	472.44	7,119.01	(8.77)	-	-	-	-	-	2,381.00
TOTAL A+B+C+D+E		4,703.71	4,304.95	9,469.27	(29.54)	1,141.85	131.60	(13.42)	1,260.02	-	8,209.25
											3,561.86

RVG Educational Foundation
Notes to the Financial Statements



(Rs. in Lakhs)

NOTE "5" INVESTMENTS AND FIXED DEPOSITS	As At 31.03.2023	As At 31.03.2022
INVESTMENTS (AT COST)		
Bonds		
8.00% G.O.I. Bond (HDFC Bank)	50.00	563.00
Fixed Deposits with Bank :		
Kotak Mahindra Bank Limited	28.28	28.28
HDFC Bank Limited	-	1.00
Yes Bank Limited	-	318.00
Bandhan Bank	- 28.28	- 347.28
Fixed Deposits with Others:		
Housing Development Finance Corporation Ltd	205.00	30.00
LIC Housing Finance Limited	113.00	-
ICICI Home Finance Limited	395.00	70.00
PNB Housing Finance Limited	578.50 1,291.50	578.50 678.50
Award Funds (Fixed Deposits)		
Housing Development Finance Corporation Ltd	55.00	55.00
ICICI Home Finance Limited	3.00 58.00	3.00 58.00
Scholarship Funds (Fixed Deposits)		
Housing Development Finance Corporation Ltd	65.00	65.00
8.00% G.O.I. Bond (HDFC Bank)	45.00	45.00
PNB Housing Finance Limited	61.75	61.75
ICICI Home Finance Limited	17.00	-
AU small finance Bank Ltd	20.00	-
Yes Bank Limited	-	30.00
Bandhan Bank	- 208.75	- 201.75
RVG Medical Assistance Funds (Fixed Deposits)		
ICICI Home Finance Limited	9.56	- 9.56
RVG Reconstruction Funds (Fixed Deposits)		
Yes Bank Limited	-	25.00
AU small finance Bank Ltd	50.00	-
ICICI Home Finance Limited	75.00	-
Housing Development Finance Corporation Ltd	150.00 275.00	150.00 175.00
RVG Alumni (Fixed Deposits)/(Bonds)		
Housing Development Finance Corporation Ltd	72.72	76.47
8.00% G.O.I. Bond (HDFC Bank)	10.00	24.00
PNB Housing Finance Limited	41.46 124.18	23.00 123.47
Accrued Interest on Above Investments/Fixed Deposits		
8.00% G.O.I. Bond (HDFC Bank)	1.40	8.43
PNB Housing Finance Limited	-	12.03
Kotak Mahindra Bank Limited	1.97	0.76
HDFC Bank Limited	-	0.01
Yes Bank Limited	-	8.05
Housing Development Finance Corporation Ltd	1.72 5.09	7.11 36.39
Total	2,050.36	2,192.95



RVG Educational Foundation

Notes to the Financial Statements

(Rs. in Lakhs)

Note "6" CURRENT ASSETS	As At 31.03.2023	As At 31.03.2022
CASH AND CASH EQUIVALENTS :		
In Bank Accounts with Scheduled Banks		
In Saving Account with Kotak Mahindra Bank	0.27	19.99
In Saving Account with AU Small Finance Bank Ltd	345.06	374.82
In Saving Account with IndusInd Bank Ltd	225.91	453.30
In Saving Account with Bandhan Bank Ltd	247.48	269.81
In Saving Account with Yes Bank Ltd	49.84	255.65
In Saving Account with HDFC Bank Ltd	15.34	10.79
With Other Banks	0.35	0.10
Cash in hand {with Manager/ Wardens}	0.57	0.48
Total	884.82	1,384.94
DEPOSITS, LOANS AND ADVANCES AND OTHER CURRENT ASSETS :		
Deposits	27.15	22.51
Staff Loan	0.20	0.08
Medals/ Coins in stock	1.40	-
Tax deducted at source (Refunds Receivable)	43.90	26.42
Advances against WIP (Kandivali project):		
Earnest Money Deposit	200.00	200.00
Advertisement In Newspapers For Acquisition	1.22	1.22
Legal Charges	4.15	1.00
Tender Fees For Application For Purchase Of Plot At Kandivali	0.25	0.25
Fees For Design Architect	4.20	4.20
CFO NOC, Scrutiny fees	5.54	5.53
Professional Fees	5.90	5.90
Misc. Advances, Receivables and recoverable in kind	12.25	3.33
Advances for AOC expansion project expenses	158.27	101.56
Total	464.43	372.00

NOTE "7" EXPENDITURE	Year Ended 31.03.2023	Year Ended 31.03.2022
Operating Expenses		
Salaries & Other Benefits to Employees	74.71	81.04
House Keeping Charges	33.28	19.61
Security Charges	22.79	22.52
Electricity Charges	49.30	13.64
Repair and Maintenance Expenses	72.15	21.87
Rates and Taxes	5.77	5.77

RVG Educational Foundation

Notes to the Financial Statements



(Rs. in Lakhs)

Rent	16.50	-
Water Charges	4.53	2.20
Property Insurance	2.12	2.09
Expenses for Students Activities	9.29	7.57
RVG Financial Assistance/Merit Scholarship	19.36	21.36
Personality & Communication Skill Development Course	6.18	2.74
Bed Sheets / Pillow / Pillow Cover	4.93	3.50
Miscellaneous Expenses	19.29	15.43
Professional Charges	9.03	6.91
Total	349.23	226.25
Administrative Expenses		
Printing and Stationery	3.95	3.27
Telephone / Internet Expenses	0.56	0.80
Audit Fees	1.25	1.18
Courier & Postage Charges	0.67	0.93
Advertising Expenses	1.23	2.51
Bank Charges	0.01	0.02
Total	7.67	8.71
Other Expenses		
Donation to V.D. Indian Society for Mentally Challenged	0.25	-
Total	0.25	-



RVG Educational Foundation

Estimated Budget for FY 2023-2024

(Rs. in Lakhs)

	FY 23 - 24	FY 22 - 23		FY 23 - 24	FY 22 - 23
Income and Receipts			Expenditure and Outgoings		
Income From Students Activities (a)			Operating Expenditures (a)		
Term Fees - Madanlal Rajpuria Vidyarthi Griha	195.00	150.00	Advertisement Expenses	6.00	1.50
Term Fees - Agrawal Oswal Chhatrawas	450.00	250.56	Annual Day Function Expenses/ Hostel Inauguration expenses	50.00	11.00
Term Fees - JB NAGAR	28.00	-	Audit Fees	1.50	1.18
Term Fees - Premlata Ramesh Chandra Sharma RVG Girls Hostel, Versova	88.00	-	Books & Periodicals, E-library	5.25	0.85
Term Fee - Vijay Shrigopal Khetan Girls Hostel	106.00	87.84	Personality & Communication Skill Development Course (PCSDC)	10.12	9.12
Other Receipts from students	18.00	18.00	Conveyance Expenses	1.25	1.15
Admission Processing Charges	25.30	20.00	Doctor Consultancy Fees	-	0.72
			Electricity Expenses	89.00	52.00
Other Income (b)			Garden Expenses	2.00	2.00
Application Forms	2.53	2.36	General Expenses	7.00	2.50
Board/ Conference & Seminar Room Charges	-	0.10	Housekeeping Charges & Pest control	45.00	32.50
Sale of Scrap	0.50	0.50	Building-Insurance Charges	5.00	3.00
Other Income	1.00	3.00	Legal & Professional Fee	8.00	5.00
General Donations	1.00	1.00	Postage & Courier Expenses	1.00	1.35
Receipts from Students Uniforms	20.24	14.00	Printing & Stationery Expenses	4.50	4.50
PCSDC income	10.12	8.00	Purchase of Bedsheet & Pillow charges	7.00	4.50
			Rent - J B Nagar hostel	18.00	-
			RVG Scholarship to Students	24.00	24.00
			Security Charges	35.00	21.00
			Students Activities & Uniforms	27.00	20.00
			Water Charges	8.00	3.00
			Other Expenses	1.30	1.30
			Telephone Expenses	1.00	0.80
			Washing Charges	5.00	4.00
			Rate & Taxes (b)		
			Property Tax	14.00	14.00
			Repairs & Maintenance Expenses (c)		
			Computer Expenses	3.00	3.00
			Repairs & Maintenance Charges - others	100.00	25.00
			Repairs & Maintenance Charges - Premlata Ramesh Chandra Sharma RVG Girls Hostel, Versova	100.00	-
			Salary & Other Benefits (d)		
			Salary & Allowances	100.00	85.00
			Other staff provisions	-	1.50
			Staff Welfare Expenses	2.50	2.00

RVG Educational Foundation Estimated Budget for FY 2023-2024



(Rs. in Lakhs)

	FY 23 - 24	FY 22 - 23		FY 23 - 24	FY 22 - 23
		Depreciation (e)			
		Depreciation (Madanlal Rajpuria Vidyarthi Griha)	12.96	13.01	
		Depreciation (JB NAGAR)	0.30	-	
		Depreciation (Agrawal Oswal Chhatrawas)	58.23	132.99	
		Depreciation (Agrawal Oswal Chhatrawas expansion)	97.69	-	
		Depreciation (Premlata Ramesh Chandra Sharma RVG Girls Hostel, Versova)	158.68	-	
		Depreciation (Vijay Shrigopal Khetan Girls Hostel)	52.66	52.72	
Net Deficit Operating Activities (c)	116.25	-	Net Surplus Operating Activities (f)	-	19.17
Total A (a+b+c)	1,061.94	555.36	Total A (a+b+c+d+e+f)	1,061.94	555.36

	FY 23 - 24	FY 22 - 23		FY 23 - 24	FY 22 - 23
Donations & Corpus Related Receipts (d)			Capital & Other Expenditures (g)		
Savings Account & Other Interest	25.00	44.00	RVG Reconstruction Fund	50.00	50.00
Interest on Corpus Fund Investments	75.00	72.00	Computer software expenses	5.00	10.00
Donation - Kandivali hostel project	2,400.00	2,000.00	Capital Expenditure - Kandivali hostel project	2,400.00	2,000.00
Donation - Premlata Ramesh Chandra Sharma RVG Girls Hostel, Versova project	900.00	-	Capital Expenditure - Premlata Ramesh Chandra Sharma RVG Girls Hostel, Versova project	900.00	-
Donation - Scholarship Fund	6.25	6.25	Transfer to Scholarship Fund	6.25	6.25
Donation - RVG Medical Assistance Fund	-	5.00	Transfer to RVG Medical Assistance Fund	-	5.00
Donation - Agrawal Oswal Chhatrawas Expansion Project	287.00	250.00	Capital Expenditure - Agrawal Oswal Chhatrawas Expansion Project	100.00	1,100.00
			Capital Expenditure - Major expenses for MRVG Hostel	200.00	200.00
Net Deficits from Capital Receipts (e)	-	994.00	Net Surplus from Capital Receipts (h)	32.00	-
Total B (d+e)	3,693.25	3,371.25	Total B (g+h)	3,693.25	3,371.25
Total Budget (A+B)	4,755.19	3,926.61	Total Budget (A+B)	4,755.19	3,926.61



Snapshots 2022-23



Coffee with Alumni- Subramanian C.V.



Personality and Communication Skill Development Course



Chokhi Dhani - The Pre-Diwali Fest



Coffee with Alumni- Nirmal Gangwal



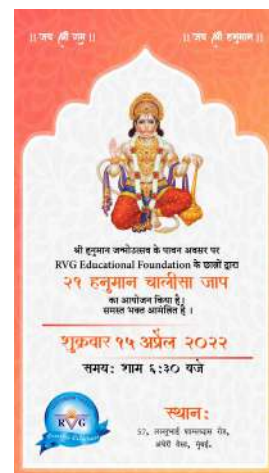
Independence Day



Ganesh Chaturthi Celebrations



Coffee with Alumni- Sunil Goyal

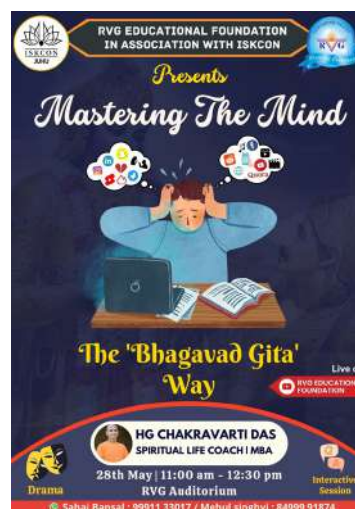


Hanuman Chalisa Jap

Snapshots 2022-23



Muqabala 2K22



Mastering the Mind



Sunderkand Path



Republic Day



Beat the Heat



RVG Trek



Smart Reading Session by Prashant Desai



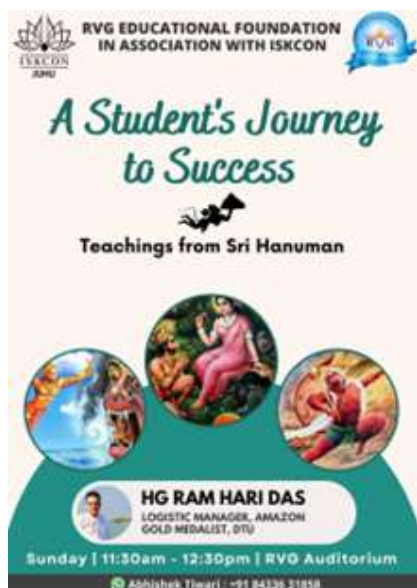
Snapshots 2022-23



Aagaaz & Annual Day 2023



Snapshots 2022-23



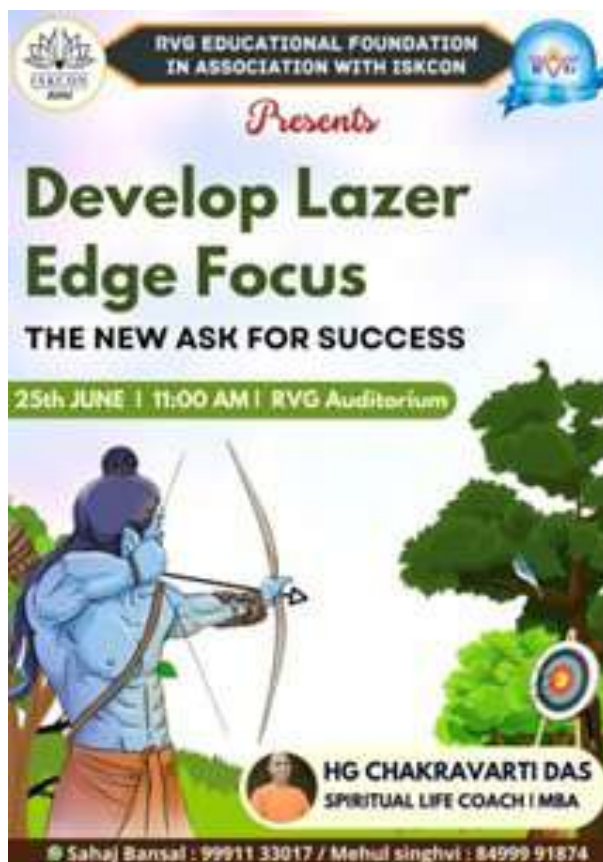
Student Journey to Success



World Environment Day



International Yoga Day



Develop Lazer Edge Focus





RVG Alumni

Over the years, the RVG Alumni has evolved with a great pace. The bonds formed during the time at RVG continue to remain strong, and it's heartwarming to witness the achievements and milestones reached by our fellow alumni in various fields.

RVG Alumni is an independent body under the RVG banner and today has over 5000 members including Patron, Fellow, and Associates.

Alumni serves as ambassador, advocate, support and contribute to the institution's success in various ways. RVG Alumni has always

been extremely active in offering its support through Mentorship, Networking, Fundraising, Professional Development, Recruitment, Public relations etc.

RVG Alumni organizes a fleet of events like the Bi Annual Conclave, Holi Get together, RVG Premier league, Trekking, Reconnect RVG, Cultural programs etc.

In essence, RVG alumni are a bridge between the past, present and future of the institution and their involvement significantly contributes to its overall success.

Monsoon Trek to Rambaug Point and Secret Waterfall in Karjat Hills

RVG Alumni organised a Monsoon Trek to Rambaug Point and Secret Waterfall in Karjat Hills. The members enjoyed the trek very much



@ Reconnect RVG – 1985, 1986 & 1987

Batchwise get-togethers at RVG Hostel, which will involve a morning walk at Juhu Beach, Delicious Breakfast at Hostel and visiting hostel rooms to visualise our old and sweet memories.



@ Reconnect RVG – 1961 to 1981



RVG Premier League - Season 4

RVG Alumni organized a leather ball Day-Night Cricket Tournament for Alumni members and students:



RVG Rangilo Fagun - 2023

RVG Alumni organized a Holi get together programme Rangilo Faagun -2023:





Election Report 2023

मान्यवर,

सभी सदस्यों को सूचित किया जाता है कि संस्था के संविधान के नियम 43(क) के अनुसार संस्था के 11 नए ट्रस्टियों के चुनाव एवं संस्था के संविधान के नियम 26(क) के अनुसार व्यवस्थापिका के 25 नए सदस्यों के चुनाव निमित्त 2 जुलाई 2023 को चुनाव विज्ञप्ति जारी की गई थी।

संस्था के बोर्ड ऑफ ट्रस्टीज एवं व्यवस्थापिका सभा के वर्ष 2023-2026 के लिए चुनाव हेतु प्राप्त मनोनयन पत्रों की संख्या निर्वाच्य संख्या के बराबर होने के कारण सभी वैध नामांकनकर्ताओं को चुनाव अधिकारी मंडल द्वारा निर्विरोध निर्वाचित घोषित कर दिया गया है। तदर्थ 03.09.2023 को चुनाव नहीं होगा।

नवनिर्वाचित सदस्यों के नाम निम्न प्रकार है :

ट्रस्टीज

श्री अनिल पाटोदिया	श्री कमल किशोर अग्रवाल	श्री कृष्ण कुमार चौधरी
श्री राजेंद्र बारवाले	श्री राजेंद्र डालमिया	श्री रमाकांत टिबरेवाला
श्री सजन टी. डोकानिया	श्री सुनील गोयल	श्री सुरेश भगेरिया
श्री सुशील गाडिया	श्री योगेन्द्र राजपुरिया	

संरक्षक श्रेणी (A)

श्री अशोक अग्रवाल	श्री बैजनाथ रूंगटा	श्री जयकुमार गुप्ता
श्री महेश सराफ	श्री मनोज सिंगडोदिया	श्री ओमप्रकाश चमडिया
श्री रवि झुनझुनवाला	श्री संजय गुप्ता	श्री संजय खेमानी
श्री सुरेन्द्र केडिया		

आश्रयदाता श्रेणी (B)

श्री अशोक वी तुलस्यान	श्री प्रदीप पंसारी	श्री सज्जन एल. डोकानिया
श्री संगीत मोदी	श्री सुनील गाडिया	

सहायक श्रेणी (C)

श्री गौरीशंकर झालानी	श्री राजेंद्र कुमार गोयल	श्री सुरेन्द्र गाडिया
श्री विनोद कुमार गाडिया	श्री विनोद शाह	

आजीवन श्रेणी (D)

श्री दीनबंधु जालान	श्री राजीव सिंघल	श्री राकेश मुरारका
श्री संजय डोकानिया	श्री विनोद कुमार गुप्ता	

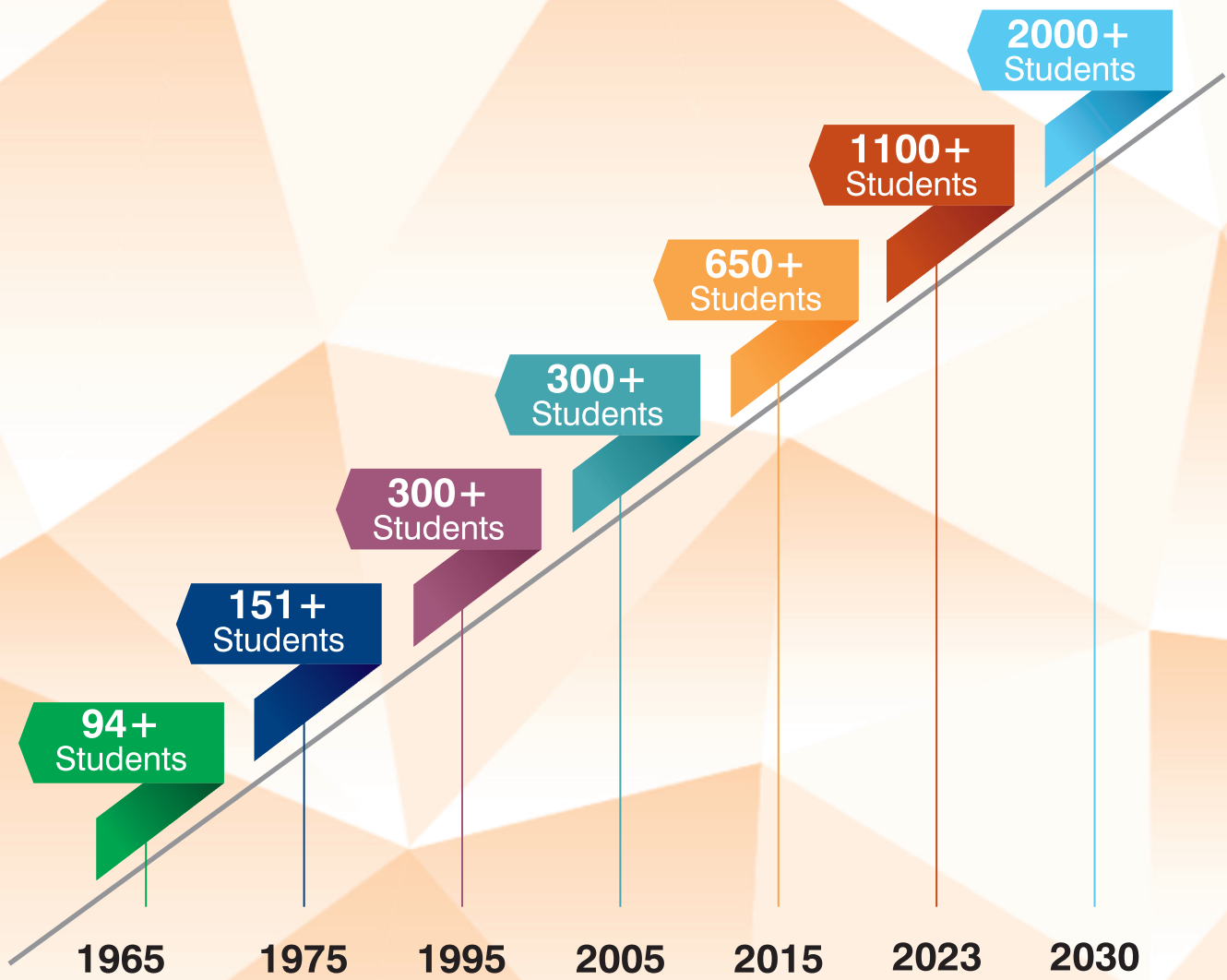
दिनांक : 31-07-2023

चुनाव अधिकारी मंडल
आर वी जी एज्युकेशनल फाउंडेशन



भारत 2023 INDIA

Growth of RVG Educational Foundation



उतिष्ठत।

utisthata

जाग्रत।

jagrata

प्राप्य

prapya

वरान्निबोधत।

varannibodhata

Arise.
Awake.
And stop not till
the goal is reached.

उठो।
जागो।
और तब तक नहीं रुकना
जब तक कि लक्ष्य हासिल न हो।



RVG Educational Foundation

57, Lallubhai Shamaldas Marg, Andheri West, Mumbai, Maharashtra 400058
Phone : 022 2628 8292, 022 2628 5425 | **Email :** admin@rvgef.org | **Website:** www.rvgef.org



rvg_connect



RVG Educational Foundation



RVG Educational Foundation



rvgeducational

Registration under Maharashtra
Public Trusts Act, 1950 (Greater Mumbai)
No. F-844 dated - 07.02.1961

Registration under the Societies
Registration Act, 1860, No. DYCC/50/2016
(Greater Mumbai) dated - 02.03.2016

Registration under Sec 12A
of the Income Tax Act, 1961
No. AAATR3064PE19858 dated - 23.09.2021

Certificate of Income Tax Exemption under Sec 80 G,
Vide Registration No. AAATR3064PF20078
Valid from 24.09.2021 onwards