

# **RVG Educational Foundation**

*Nurturing Talent, Creating Excellence*

**2020-21**

*64<sup>th</sup> Annual Report*



**64 Years of Service**

**12,000+ Students**

**9,000+ Chartered Accountants**

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## समाजसेवा के 64 वर्ष



**Ramswarup Gadia**  
Senior Trustee

किसी भी देश और समाज के मानव संसाधन विकास एवं सशक्तिकरण की प्रक्रिया को आगे बढ़ाने में शिक्षा की बहुत ही महत्वपूर्ण और प्रभावी भूमिका होती है। जैसा कि महात्मा गांधी ने कहा था “शिक्षा न केवल आने वाली पीढ़ी को संस्कारित और युगबोध के अनुसार तैयार करती है बल्कि समाज और साथ ही उस समाज के व्यक्तियों के मूल चरित्र को और अधिक प्रभावी बनाकर उजागर करती है”

उपर्युक्त कथन से प्रेरित होकर 64 वर्ष पहले मुंबई में राजस्थान के कुछ समाजसेवी तथा दूरदर्शी मारवाड़ी उद्यमियों / व्यापारियों ने यह निश्चय किया कि चार्टर्ड अकाउंटेंट जैसे प्रतिष्ठित कोर्स के लिए विद्यार्थियों को मुंबई में प्रशिक्षित तथा निर्देशित करने की आवश्यकता है और इस भावना से प्रेरित होकर मारवाड़ी सम्मेलन ने आर.वी.जी. एज्युकेशनल फाउंडेशन (पूर्व में राजस्थान विद्यार्थीमूह) की स्थापना की जो आज देश को सुयोग्य तथा सक्षम चार्टर्ड अकाउंटेंट्स प्रदान करने वाले एक प्रतिष्ठित राष्ट्रीय संस्थान के रूप में जाना जाता है। अपनी 64 वर्ष की गौरवपूर्ण शिक्षणयात्रा में आर.वी.जी. ने उल्लेखनीय उपलब्धियां हासिल की है और सीए व्यवसाय के क्षेत्र में एक दीपस्तंभ के रूप में यह संस्थान अपनी सेवा दे रहा है। अपनी इस सेवा यात्रा के दौरान संस्थान ने सीए के व्यवसायी ज्ञान को और अधिक प्रभावी तथा समाजोन्मुख बना कर सीए के संस्थान में हजारों प्रशिक्षु नौजवान छात्र छात्राओं के जीवन को रूपांतरित करने का हार्दिक प्रयास किया है।

हमें यहां यह उल्लेख करने में आनंद हो रहा है कि आर.वी.जी. के छात्र आज देश के आर्थिक - वित्तीय क्षेत्र / उद्यम के हर क्षेत्र में अपनी योग्यता और प्रतिभा से अपना योगदान दे रहे हैं। यह असाधारण उपलब्धि इस संस्थान के सभी दायित्वधारियों (स्टेक होल्डर्स) यथा छात्र छात्राओं आर.वी.जी. प्रबंधन तथा प्रशासकीय तंत्र के पूर्ण समर्पण का परिणाम है जो अपनी अनथक, अनवरत, विगत 64 वर्षों से सेवा दे रहे हैं।

इसी क्रम में आर.वी.जी. के पूर्व छात्रों के संगठन आरवीजी एल्युमनी की भी आर.वी.जी. एज्युकेशनल फाउंडेशन की प्रगति में बहुत ही महत्वपूर्ण तथा उल्लेखनीय भूमिका रही है। यहां तक कि कोरोना की इस महामारी के समय में भी जब छात्रों को अध्ययन और उनकी परीक्षा की तैयारी में बहुत मुश्किलें आ रही थी तब आर.वी.जी. ने छात्रों के मनोबल को बनाए रखने तथा उनको मानसिक रूप से संतुलित तथा सजग रखने के लिए अनेक प्रत्यक्ष तथा आभासी (वर्चुअल) माध्यम से विभिन्न कार्यक्रम आयोजित किए, ताकि छात्रों में किसी प्रकार की अनिश्चय की भावना पैदा न हो। इसका परिणाम बहुत ही सकारात्मक रहा और हाल ही की सीए परीक्षाओं के परिणाम में आर.वी.जी. छात्रों ने आश्चर्यजनक सफलता दर्ज की।

आर.वी.जी. एज्युकेशनल फाउंडेशन सभी सुविधाओं से पूर्ण श्रेष्ठ ज्ञान केन्द्रों को स्थापित करने में सदैव अग्रणी भूमिका निभाने के लिए प्रतिबद्ध है। आर.वी.जी. में न केवल छात्र छात्राओं को आवासीय सुविधाएं प्राप्त होती हैं बल्कि उनके सर्वांगीण 360° विकास के लिए अनुकूल वातावरण प्रदान करने के लिए भी हमारी प्रतिबद्धता है।

**दृष्टिपथ (विजन) :** एक ऐसा उत्कृष्ट संस्थान जहाँ छात्रों को किफायती दर पर अध्ययन की सभी सुविधाएं प्राप्त हों, साथ ही छात्रों में ऐसे संस्कारों और जीवनमूल्यों का सिंचन करना जिससे वे एक श्रेष्ठ वैश्विक नागरिक के रूप में अपनी योग्यता और प्रतिभा से समाज का नेतृत्व कर सकें।

**ध्येयपथ (मिशन) :** छात्रों को उत्कृष्ट शैक्षणिक तथा आवासीय संसाधन तथा सुविधाएं उपलब्ध कराने के साथ साथ किफायती दर पर आधुनिक टेक्नोलॉजी की सुविधाएं प्रदान करना।

अब जब हम अपनी यात्रा का पुनः श्री गणेश कर रहे हैं हमारा संकल्प है कि हम सीए व्यवसाय के लिए अध्ययनरत छात्र छात्राओं के उज्ज्वल भविष्य के लिए समर्पण भाव से निरंतर कार्यरत रहेंगे।

तमसो मां ज्योतिर्गमय !

## President's Desk



Dear Members,

Namaskar,

I am humbled to have been elected as the president of RVG Educational Foundation (RVGEF), a well nurtured and governed organisation dedicated to the cause of society for the migrant students intending to pursue the studies of Chartered Accountancy in Mumbai. I remember the date - 4<sup>th</sup> December 1986 - I got admission in this esteemed institution as a student and since then RVG has been an integral part of my life.

Serving RVG is a privilege and I consider myself to be extremely fortunate and blessed to get this opportunity to offer my services and further the cause of our founders who believed in their vision and laid a strong foundation about 65 years ago to ensure that a large section of the society is benefited and empowered through education.

RVG has given life to more than 10,000 well-meaning Chartered Accountants and has touched the lives of millions of people. It will be my endeavour, along with the team, to rise to the occasion and channelize all the resources, energy and efforts that converge to the further development of RVG.

The year under review has been challenging due to Covid-19 and has severely impacted our working. Even the students of RVG have remained unsettled ever since the first wave of Covid -19 in March 2020. Despite these challenges, the RVG team has been working and making all possible efforts to minimise the impact on functioning of the organisation and offering complete moral and financial support to the students.

Details of various activities are presented in this annual report, and I would like to share some points for your quick perusal to help you get a broader sense of working thematically during the year and beyond.

**Students** are the purpose of RVG. It has been our constant endeavour to help them achieve their career objectives seamlessly. Our focus remains on their holistic development including academics, time management, value system, morals, physical & mental fitness, personality grooming, hobby, etiquettes & Networking etc. In fact, it is a complete transformation from an amateur student to a well-meaning professional.

Our students continue to make us proud by obtaining ranks and achieving pass percentage multiple times to the national average. Their placement has been in the best of the companies at a premium to the normal salary. RVG has produced many successful entrepreneurs and outstanding civil servants too. We are indeed proud of our students both past and present!

**Infrastructure** is at the center of our activities. Constant development of the infrastructure has been one of the most important and critical aspects of our working. Expansion of Agrawal Oswal Chhatrawas is progressing well, and we are aiming to make it operational by April 2022 adding another 240 seats to the existing capacity of 550 male students at Andheri Campus. A full floor dedicated to diverse activities will be the centre of attraction and a happening place. Revamping of various existing facilities and face lifting of elevation is also planned.

During the period we have been able to complete the conveyance and registration of Vijay Shrigopal Khetan Girls Hostel building at Goregaon. We are also in the process of acquiring a parcel of land in Kandivali West measuring about 2400 sq. mtrs. This dream project will make our total capacity close to 2000 boys and girls. Perhaps, this will make RVG a largest institution of its kind in India facilitating chartered accountancy students.



**Information technology** provides desired impetus to the efficient management and control of working of any organization. At RVG, we are revamping / strengthening our IT infrastructure to not only meet the current requirements, but it will also accommodate our future needs. This project is expected to be complete by December 2021.

**Our generous donors** from the community and alumni have been pouring in with the funds and, in fact, we get wings to our dreams and complete all our projects in time because of their unstinted support. During the year we received a total donation of Rs. 745.43 Lakhs for our various activities.

**Our financial position** continued to be strong despite the lower operational revenue due to the COVID situation. We managed a cash break even during this difficult year. Our surplus funds, in line with our policy, are continued to be parked in safer avenues.

**Effective governance** and proper administration have been the hallmark in the working of RVG. We continue to follow the well-structured governance process through the wisdoms of Trust Board, policy making and planning of Managing Committee and implementation through the Sub Committees and execution by the executives. Reliance has been placed in empowering, educating and training the staff members at all levels so that the institution can run without day-to-day involvement of the management.

New management team was entrusted with the responsibility during the year for the period of 2020-2023. The various sub committees were re-structured / re-framed to address the growing/changing needs of the time.

**I am happy that COVID situation** has not deterred us in carrying on and discharging our responsibilities. The administration was well prepared to handle and manage the effects of even the second wave. We adopted a hybrid model where the administrative work, committee meetings, events, student interactions etc, happened in both – Physical and Virtual manner. Realising the COVID hardship caused to the students, we waved off 50% of the term fees to all the students from April 2020 – September 2020. The hostel facilities were also extended to more needy students by relaxing the eligibility criteria.

**RVG Alumni** is an invincible force playing a vital role and has been very instrumental in the growth of the institution. It's an independent body, formed under the aegis of RVG, has its own set of Managing Committee, Office Bearers and Board of Advisors. It's Managing Committee also consists of nominated members from RVG Educational Foundation. Apart from raising resources for their Alma Mater – RVG Educational Foundation, Alumni contributes to the holistic development of our students by organising various events and activities besides developing and strengthening the community of RVGians.

On behalf of the institute and on my personal behalf, I acknowledge and express my sincere gratitude and thanks to all our Donors, Members of Trust Board, Managing Committee, Office bearers, staff, students, alumni, various regulators, auditors and all other stakeholders for their trust and continued support and hope for the same in the current as well as following years.

Please spare your valuable time and do attend the AGM. Your presence and valuable suggestions beside voting for the resolutions will surely encourage us to strive for more milestones of excellence in our service to the society.

With Kind Regards,

**CA Sunil Goyal**  
President

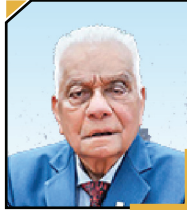


# Know Our People

## Elected Trustees



Ramswarup Gadia



Kishorilal Jhunhunwala



Rajendra Barwale



Nirmal Jhunhunwala



Ramakant Tibrewala



Ramprakash Bubna



Vinod Deora



Suresh Pansari



Pawan Kumar Modi



Sajjan Dokania



Lalchand Choudhary

## Nominated Trustees



Kisongopal Rajpuria



Kanhaiyalal Saraf



Ashok Saraf



Raamdeo Agrawal



Motilal Oswal



Vijay Shrigopal Khetan



Anuj V. Khetan

## Office Bearers



**Sunil Goyal**  
President



**Kamalnayan Rajpuria**  
Vice President



**Kamal Agrawal**  
Vice President



**Vinod Kumar Shah**  
Secretary



**Sunil Patodia**  
Joint Secretary



**Rakesh Murarka**  
Joint Secretary



**Mahesh Saraf**  
Treasurer

## Office Administration



**Virendra Yagnik**  
House Chancellor



**Sunil Deora**  
Administrator



**Himanshu Raghav**  
Joint Administrator



**Govind Sharma**  
Superintendent



## Committee Members



Surendra Kedia



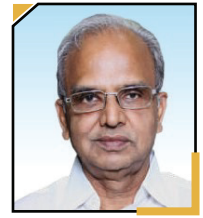
Nirmal Khemka



Suresh Bhageria



Rajendra Dalmia



Baijnath Rungta



Babulal Tibrewala



Sajjan L Dokania



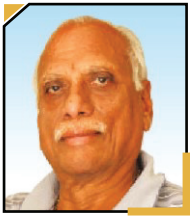
Surendra Gadia



Omprakash Chamadia



Vinod Tibrewala



Gopalkrishna  
Jhunjhunwala



Rajiv M. Singhal



Manoj Singrodia



Yogendra Rajpuria



Krishna Kumar  
Choudhary



Sushil Kumar Gadia



Rajendra Kumar Goyal



Sanjay Khemani



Deenbandhu Jalan



Ashok Kumar  
Agarawal

## Nominated Members



Shrikant Dalmia



Ajay Kumar Rungta



Sunil Kumar Kabra



Nikhil Rajpuria

# Notice

Notice is hereby given that the **64<sup>th</sup> Annual General Meeting** of members of RVG Educational Foundation will be held on **Sunday, 12<sup>th</sup> September 2021, 11:00 am at RVG Educational Foundation, 57, Lallubhai Shamaldas Marg, Andheri (W), Mumbai 400058**

## Agenda for the Annual General Meeting

1. To receive, consider and adopt Annual Report, Income and Expenditure Account for the financial year ended 31<sup>st</sup> March 2021 and the Balance Sheet as at that date with the Auditor's report thereon.
2. To ratify Budget for the financial year 2021-2022.
3. To appoint Auditors for the financial year 2021-2022 and fix their remuneration.
4. 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](mailto:admin@rvgef.org), minimum 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, latest photograph etc) to RVG Office at the earliest. You can share your details through email on [admin@rvgef.org](mailto:admin@rvgef.org) or WhatsApp on 9967022539.
4. In case the COVID pandemic situation does not permit us to hold the Annual General Meeting physically, the same will be held virtually on the same date and time. Login details will be shared with the members accordingly.

Place: Mumbai  
Date: 4<sup>th</sup> July 2021

# Key Highlights

## Financials 2020-2021

*(in Lakhs Rs.)*

Particulars	As At March 31, 2021	As At March 31, 2020
Term Fees from students	230.50	484.11
Interest Income	183.02	201.15
Other Income	9.42	70.51
Contributions towards Earmarked Purpose	745.43	758.48
	1168.37	1514.25
(Less) : Expenses on Objects of Institution	(280.40)	(354.94)
Depreciation and Impairments	(173.25)	(169.89)
Transfer to MRVG Reconstructions Fund	(25.00)	(25.00)
Transfer to RVG Scholarship Fund	(6.30)	(4.32)
Transfer to AOC Building Extension Project Fund	(426.57)	(85.00)
Transfer to RVG Medical Assistance Fund	-	(5.00)
Transfer to AOC Building Extension Project Fund (Utilised)	(278.09)	(692.50)
Transfer to New Hostel Project Fund	-	(162.00)
Unutilized RVG Civil Service Academy Fund Transferred	9.63	-
Excess of Income over Expenditure	(11.61)	15.60
Donations towards Corpus Fund	197.18	343.53
Investments in Bonds, Fixed Deposits & Bank balances	3352.37	2630.61

After providing depreciation of **Rs. 173.25 Lakhs** and earmarking of **Rs. 735.96 Lakhs** for various earmarked Funds, the foundation recorded a loss of **Rs. 11.61 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.

## Creation of Funds

To ensure financial independence for important projects and / or facilities management, the following Funds have been created.

### 1) MRVG Re-construction Fund

Madanlal Rajpuria Vidyarthi Griha was established in the year 1962 and is now 59 years old. Keeping this in mind in the year 2015, the management created a Fund for reconstruction of Madanlal Rajpuria Vidyarthi Griha by keeping aside Rs.25 Lakhs every year. The current size of the Fund is Rs. 175 Lakhs.

### 2) RVG Scholarship 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. 6.30 Lakhs has been received from various donors towards the Fund. The current size of the Fund is Rs. 199.59 Lakhs. In addition to this, the institution is regularly receiving Rs. 6.25 Lakhs every year from Motilal Oswal Foundation for payment of Scholarship to needy students.



### 3) Agrawal Oswal Chhatrawas Extension Project Fund

The demand from the students coming from Rajasthan to pursue CA course has been increasing regularly and in order to help them with the best and affordable educational atmosphere, it was decided to extend the Agrawal Oswal Chhatrawas building by constructing additional 7 floors over the existing 5 floors. To achieve the stated goal, AOC Building Extension project Fund was created. Rs. 285 Lakhs has been allocated to this Fund during the year. During the year Rs. 704.66 Lakhs was received as earmarked donation for AOC Building Extension and the same was utilised towards AOC Extension Project.

## Exam Results

There was no examination held in May 2020 due to Covid Pandemic. November 2020 attempt had an opt out option and hence exam was conducted in November 2020 and January 2021.

### Our students have secured 9 number of Ranks in CA Final Nov 20 / Jan 21 merit list

Particular	Pass percentage of RVG	
	Nov 2020	Jan 2021
Passed Both Groups	61.04 %	65.71%

## RVG Educational Foundation – The Centre of Excellence

The conducive environment for studies and the various academic sessions provided by RVGEF has resulted in our students showing their true mettle. The success percentage at RVGEF is far better than the national average.

Even during the tough times of COVID 19 situation, full support was provided to students either staying or not staying at the hostel and our students reciprocated it with passing the examination with flying colors.

## The Shining Stars

All members of RVGEF are proud of the hard work put in by the students resulting in helping them secure All India Ranks in CA final examinations. Historically, the result of RVG has been multiple times than the institute's national average.

Name	Exam	Year	Rank
Ronak Rajendra Jain	CA Final	November 2020	23 <sup>rd</sup>
Bhavin Dilip Choudhari	CA Final	November 2020	29 <sup>th</sup>
Purva Vinod Batra	CA Final	November 2020	37 <sup>th</sup>
Akshat Anil Jamad	CA Final	November 2020	48 <sup>th</sup>
Shubham Mukesh Maheshwari	CA Final	November 2020	49 <sup>th</sup>
Ravi Pradeep Sharda	CA Final	November 2020	50 <sup>th</sup>
Ritvik Vijay Kumar Nandwana	CA Final	January 2021	12 <sup>th</sup>
Raghav Ramgopal Biyani	CA Final	January 2021	25 <sup>th</sup>
Jai Chandra Prakash Parwal	CA Final	January 2021	46 <sup>th</sup>

## Student Activities

Under the guidance and expertise of the members of RVG Educational Foundation, number of student activities were organised.

While a very small number of students were residing at the hostel during the year, activities across genres like Academic, Non Academic, Cultural were planned and conducted. Students were happy to be a part of virtual sessions and physical activities conducted at the hostel.

## Information Technology

Year 2020 was the year of learning the art of survival in the new normal world. Technological knowhow and upgrade was one of the key factors in ease of operations. In order to facilitate better working conditions, ease of daily operations and also as a part of technology upgrade, following areas were focused and actioned upon -

- a. Digitisation of old records
- b. Setting up of inhouse physical server, Virtual Private Network and centralisation of Data
- c. Designing of Hostel Management System
- d. Hosting of RVG Educational Foundation official email Ids on Microsoft Server

## Election of new members of Trust Board, Managing Committee and Sub Committees

Elections were held during the year 2020 and the new members were elected for the period 2020-2023. New committees were also formed to strengthen the existing system.

### 2(a). Investment Committee

A new committee was formed in order to design a mechanism for strategic investments, ensure timely and safe investments of surplus funds and also regularly review the framework of the investments.

### 2(b). Press, Media and Publicity

A new committee was formed to plan and execute publicity and PR strategies to highlight the RVG brand with its underlying strength and performance and also to do all such acts that are needed to preserve and enhance the reputation and name of RVG Educational Foundation.

## Renewal of Admission and New Admission

The new admission cycle for the term April 2020 – September 2020 was impacted and the process was halted midway for the said term resulting in revenue loss to the Institution.

However, the proactiveness of the administrative staff, their ideas, strategies and strong administration resulted in enhancing the goodwill of the institution, building confidence among students and their parents. We were able to achieve reasonably good number of Renewals and New Admissions for the Term October 2020 and April 2021. ie approx 93% occupancy of the total capacity.

## COVID Protocol / Arrangements

One thing that is certain, we know that adjusting to change can be challenging. Be it planned or unplanned, gradual or sudden, change is inevitable and very much part of being human. Over the past one year, we've experienced an unprecedented shift in our way of life due to COVID-19.

Even when society starts up again, there will still be restrictions and we are facing fundamental shifts to our way of life.

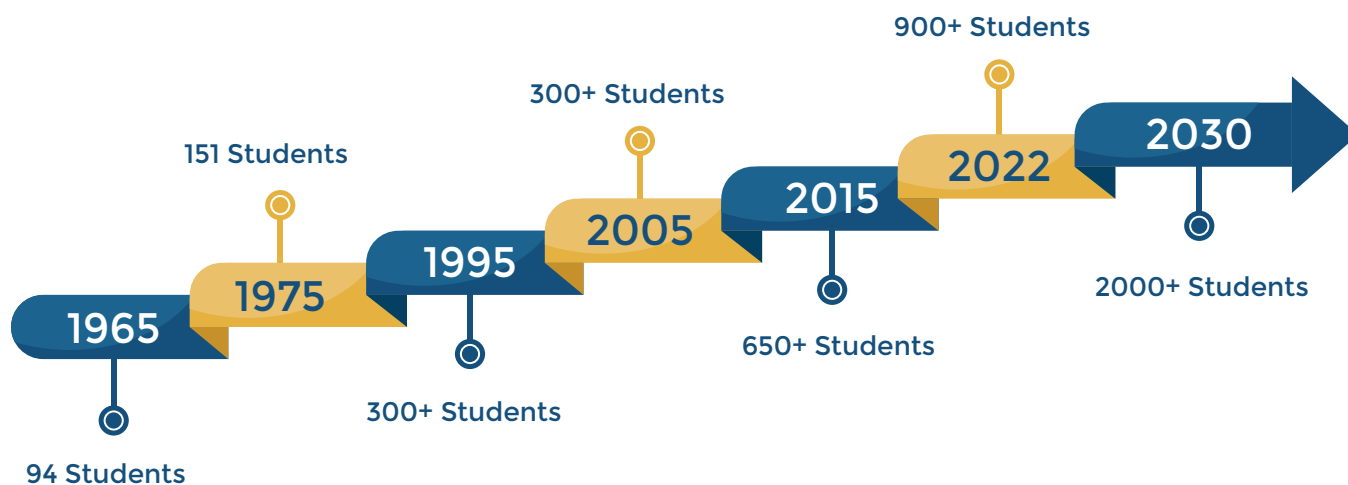
The administration was well prepared to handle the situation and necessary planning was done and executed.

During the year 2020 we were able to manage the hostels quiet peacefully and even now i.e during the year 2021, we have continued to follow the COVID protocols, have made necessary additional arrangements to ensure least amount of disruptions in the daily operations and least discomfort to the student and other stakeholders.

## Special Initiatives

1. 50% concession offered to students who had paid fees for the Term April 2020 – Sept 2020
2. Ease of admission process and eligibility criteria to ensure maximum students can benefit and avail the hostel facility.
3. Financial Assistance and Merit Scholarships to the students irrespective of their presence at the hostel.

## Growth of RVG Educational Foundation





# Students Life at RVG

RVG Educational Foundation has a student centric approach and offers 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.

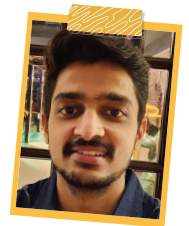
Students actively participate and enjoy in various events organized at and outside RVGEF campus. They not only participate but have made us proud in winning various competitions organized by different institutes and organizations.

While the year 2020-2021 was full of turmoil, various webinars, interactive sessions were organized and held to be in touch with students, make them feel comfortable, and also to upskill them to handle the lockdown and new normal in a better manner.

## Student Testimonials

### Sachin Pareek (First Year)

RVG is a new home for me with all great family members. We all grow , learn , help & make memories together to be a better version of ourself. The contribution of members is also great to provide world class facility in healthy environment & it's going on.I can't forget this wonderful family which gave me almost everything to grow in my life & do some for it. And for it the more i can do, the less.



### Manishi Agarwal (Second Year)

RVG!!! It is not just a word but a whole emotion for every single person who resides here, be it the study environment or the environment for extra curriculum activities etc. RVG excels in everything. A person grows physically mentally and socially to a completely new level being a part of this hostel. We come as strangers, We go back as an extended family.

### Chirag Barmecha (First year)

Although it's my first year in the hostel RVG already feels like second home to me. The environment here is just so supportive; not just for CA studies but also for overall development of a person. And I have personally experienced this even when we made the freshers video and now with the Rotaract. The people here are amazing and we learn a lot. The memories that we create here will be treasured for life. The hostel has wonderful facilities - gym, library, TT room etc. Food is also okay.



### Ujjwal Jaiswal (First year)

RVG provides the environment which helps not only in excelling academically but also developing overall personality, building social networks with colleagues and industry professionals and succeeding professionally in life. I am grateful and delighted to be a part of this esteemed institution. A proud RVGian looking forward to make the institution proud by becoming a world class professional.

■ Average Pass Percentage - RVG

■ Average Pass Percentage - ICAI



# Students Welfare

## Skill Development



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

In tune to our vision to ensure holistic development of the each and every student, we organize PCSDC sessions for our students. This course is conducted by industry experts and it's mandatory for students to be a part of these sessions. Personal attention is ensured by limiting the batch size to 25-30 students.

### b. Academic and 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 round the year, not only for physical and mental development of the student but also to ensure that every students enjoys the hostel life and does not miss out on the college life.

## RVG Merit Scholarship Scheme



This scheme is for motivating our student 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.1500/- per month is provided to every student who has secured All India rank in IPCC examination. During the year 34 students benefitted under this scheme.

## RVG Financial Assistance Scheme



This scheme is for students from humble background. Under this scheme a scholarship of Rs. 3500/- per month to male students and a scholarship of Rs. 5000/- per month to female students is being provided. During the year 44 students benefitted under this scheme.

## Awards and Recognitions



- Gold Medal is awarded to All India Toppers at IPC Final and CA Final Examination
- Award of Excellence is awarded to RVG Topper in CA final Exam
- One Male and One Female student is awarded with RVG Best Student Award every year



## Healthy Mind in a Healthy Body



**Food Service:** Pure vegetarian, hygienic & nutritious food is served to all students at a very subsidized rates. The members of the Mess committee ensure that a variety of quality food is being served to all the students. The Mess is active almost 24 x7 during exams to help students with serving of Tea / Coffee and Snacks.

During the outbreak of COVID 19 Pandemic, the administration was proactive enough to make all necessary arrangements. All students were served Turmeric Milk, Kadha twice a day. It was mandatory for students to consume the same which helped them boost their immunity.



**Medical Services:** All students, staff members were provided with Disposable and Reusable masks. Sanitizer Dispensers are installed across the hostels, Monitoring of temperature using IR Thermometer is done on a regular basis. Temperature and Oxygen Levels is monitored for all staff members twice a day. Oxygen Concentrators are also available at the hostel in order to cater to any emergency.



**Health Insurance:** Apart from serving healthy food, all the students of this Institution are covered under the group medical insurance scheme that provides a medical cover of Rs. 3 Lakhs to each student at a very nominal cost.

**Housekeeping:** A professional agency ensures a completely clean and hygienic environment. All rooms and common areas are thoroughly cleaned and disinfected on regular basis. Health of all housekeeping staff is monitored on daily basis.

**Laundry Service:** Laundry service at nominal cost is also made available to students.

## Other Activities



### Counselling & Mentoring

The House Chancellor, Alumni Members and the Committee Members ensure regular student interactions. They play a vital role in counselling and mentoring of the students by conducting Assembly sessions and Open House at regular intervals.



### Indoor and Outdoor Sports

The hostel has well equipped indoor sports room facilitating playing of games like Chess, Carrom and Table Tennis. Students also have an access to activity zone for physical exercise, yoga and similar activities. The hostel also has a badminton court and open space to enjoy sports like kabbadi, kho kho etc.



### Reading Room

A well equipped, air conditioned, day and night reading room is the most used facility by the students. There are separate reading rooms designated for students having their exam attempts during different times of the year.

### WIRC Extension Counter

RVG in association with WIRC of ICAI has an extension counter in its premises that offers the following facilities to the students of RVG and outside students pursuing their Chartered Accountancy Course -

- Airconditioned and Regular Reading Room
- Computer Centre for ITT, Advanced ITT Courses and GMCS course

# Staff Corner

## Staff Welfare activities

The management at RVG Educational Foundation believes in providing a warm and comfortable work culture to its staff members to meet the industry standards.



**Training & Development:** Regular training & development sessions are conducted for the staff members. This helps in boosting the confidence of the staff members resulting in higher efficiency and productivity. Staff members also celebrate the birthday, anniversary, festivals and other events at office resulting in Work Life Balance.

**Mediclaim:** Staff Members are also covered under medical insurance scheme that provides a medical cover of Rs. 3 Lakhs to each staff member.

**Other Facilities:** Due to Covid pandemic, additional arrangements like Travel allowance, lodging and boarding at Hostel, providing necessary support and infrastructure to work from home were done in order to ensure least inconvenience to the staff and maximum efficiency and productivity.

### Sunil Deora

"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. RVG is moving forward with digitization and has covered various processes related to administration and pedagogical practices. 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."

### Himanshu Raghav

"RVG is a premier, most sought after and one of its kind, hostel facility provider to aspiring chartered accountants in this country. Since its establishment, it has maintained highest standards and has propagated best practices. In alignment to its moto - " Nurturing Values, Creating Excellence" it fosters a long term commitment and is one of the best places to work with."

### Govind Sharma

"I am with the institution from last 19 years and have witnessed extreme changes. This journey has been very exciting, challenging and equally satisfying. RVG has reached new heights and I am sure it will continue to grow even faster in times to come."

### Pratibha Sharma

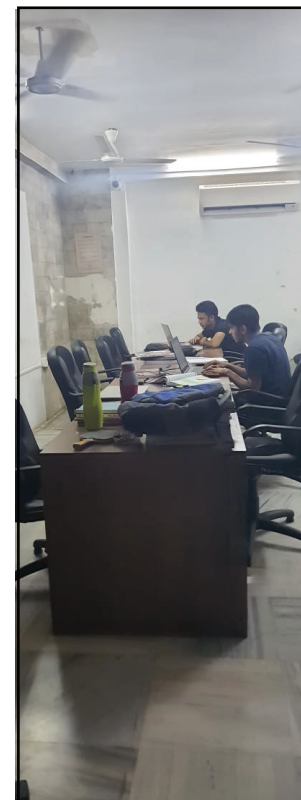
"I am working in RVG since last 9 years. RVG is a dream place to be at for every CA students and is equally good place to work as a staff member. The culture at RVG encourages and motivates every one who is associated with it and results in outstanding performances both by the students and the staff members. I feel blessed to be a part of this institution and play a role of a mother / guardian to all the female girls residing at the girls' hostel."

# Facilities at RVG

## Common Facilities



1. Air conditioned auditorium with 400 member capacity
2. Air conditioned seminar and conference room with 70 member capacity
3. Air conditioned board room with 50 member capacity
4. Common areas on each floor for student interaction
5. Pantry area on various floors at the hostel
6. Proposed lounge





## Love Thy Nature

We, at RVG Educational Foundation, are putting in best efforts in reconnecting with the mother Earth.

**We strongly believe in the THREE R's : Reduce, Reuse and Recycle**



**In our endeavor to create a GREEN ZONE at RVG Educational Foundation:**

1. We have installed a Solar Plant to generate green and clean electricity. This has also helped us in cutting down the electricity bills.
2. We have installed Rain Water harvesting system that helps recharge the water table. The bore well helps in meeting the water supply demand to maximum extent.
3. We have installed LED lights across the campus to ensure less power consumption.
4. We strictly follow the waste segregation process and have made all arrangements to dispose the Dry & Wet garbage. We have installed a Bio Compost Plant to decompose the Dry & Wet Waste resulting in generation of organic manure that can be used to fertilize the beautiful mini garden at our premises.

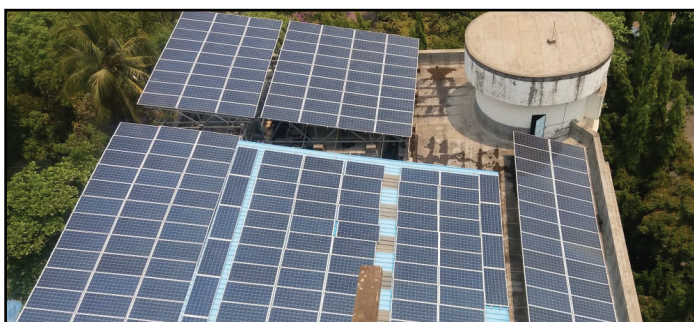
## Creation & Improvement of Infrastructure

The year 2020 – 2021 was quite gloomy and our focus was to develop and execute a sustainability model. Our major focus was on to reduce costs and limit additional expenses.

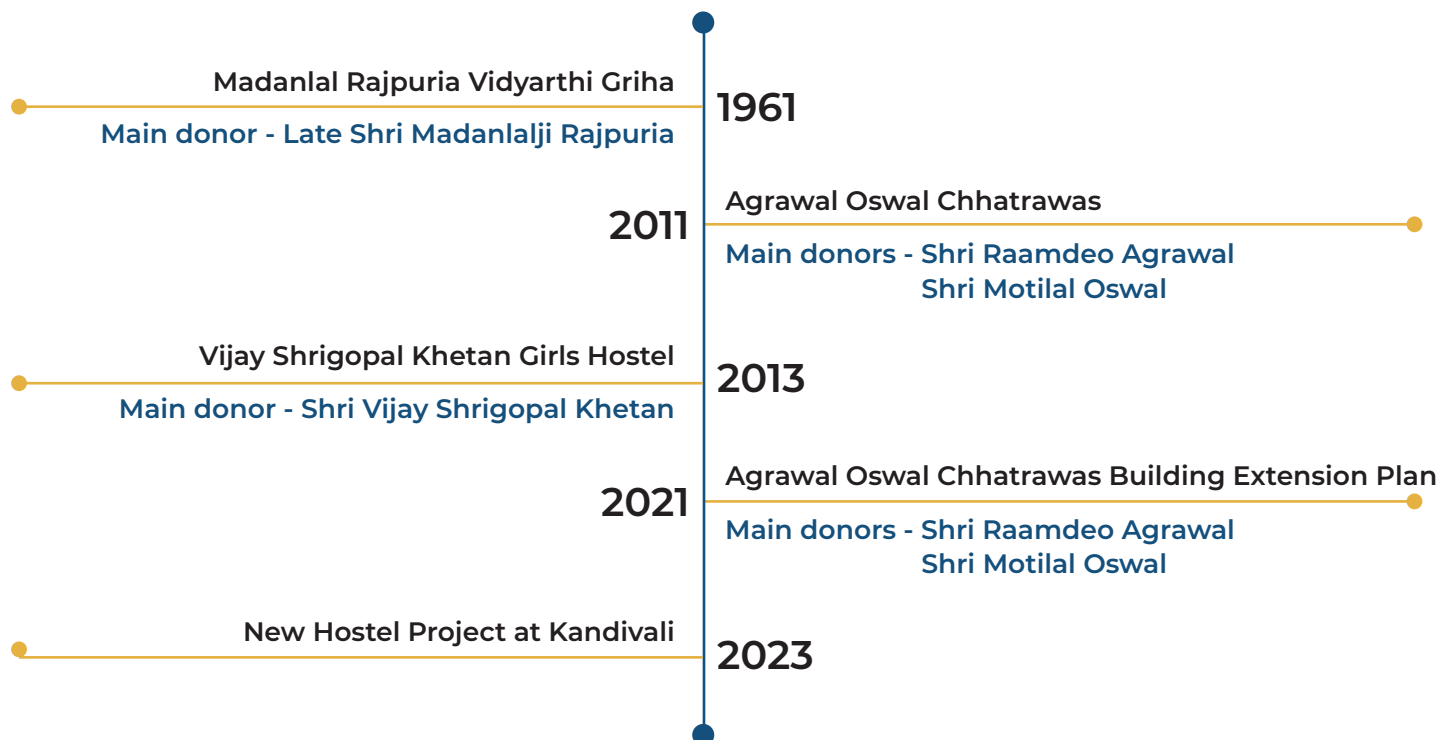
**Following activities were undertaken in creation & Improvement of Infrastructure:**



1. All major annual maintenance contracts were extended for minimum period of 3 months without any additional costs.
2. All in One Annual Maintenance Contract for IT Hardware and peripherals, Bio Metrics, Networking System, CCTV Camera, Intercom, Projector and Sound System.
3. Bio Metric Access Control & Attendance system for Security Guards and further to be extended for House Keeping staff.
4. Installation of additional CCTV cameras and Online Access for better monitoring of the premises even from a remote location.
5. Regular Disinfection & Pest Control is done across all hostels.
6. Installation of Motivational Quotes at Boys Hostel.
7. Regular Training on Fire Fighting and circuit training is been conducted.
8. Digitisation of Old Records.



## Expansion of RVG



### Agrawal Oswal Chhatrawas (AOC) Building Extension Plan

The extension plan of AOC is a step towards the same and soon expected to be completely operation adding 240 more students to the existing capacity of 210 students.

The new premises will not only provide better residential facility to the student but an Activity and Recreational Zone on the 12<sup>th</sup> Floor shall be a major attraction and most visited place by the students.

In the event of outbreak of COVID – 19 and lockdown, the construction work had taken break for few months. With support from all our stakeholders, Vendors, and parties to the project, we are putting in full thrust to cover the loss of time and arrest any further delay.

The project is expected to complete by end of March 2022.





# 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 actions.

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

## Admission 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 actions.

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

## Vijay Shrigopal Khetan Girls Hostel Committee

### Role & Responsibility

- To supervise overall functioning of Vijay Shrigopal Khetan Girls Hostel.
- To Undertake students related activities.
- To administer the property.
- To Supervise functioning of security staff, security systems, housekeeping & students mess and take corrective measures.

**Sumita Modi – Chairperson**

**Vinita Patodia - Convener**

### Members

Vinod Shah  
Mahesh Saraf

Surendra Gadia  
Deenbandhu Jalan  
Sunil Goyal – Ex Officio

Meena Khetan  
Nirmala Pramod Jalan

## Estate Maintenance & House Keeping Committee

### Role & Responsibility

- To take Care of Current Repairs & Maintenances.
- To dispose Scraps.
- To make incidental and routine purchase.

**Vinod Deora – Chairman**

**Yogendra Rajpuria - Convener**

### Members

Rakesh Murarka  
Nirmal Khemka

Ashok Agarawal  
Sunil Goyal – Ex Officio

Vinod Shah – Ex Officio  
Mahesh Saraf – Ex Officio

## Mess & Security Committee

### Role & Responsibility

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

**Rakesh Murarka - Chairman**

**Rajendra Kumar Goyal - Convener**

### Members

Sunil Patodia  
Yogendra Rajpuria  
Deenbandhu Jalan

Jugal Kishore Jalan  
Sunil Goyal - Ex Officio

Vinod Shah - Ex Officio  
Mahesh Saraf - Ex Officio

## Student Affairs Committee

### Role & Responsibility

- To Conduct Induction program & Annual RVGEF fest etc. for overall grooming & character building of students.
- To guide and help students for preparation of their final examination and improving 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 Krishna Kumar Choudhary Nikhil Rajpuria	Balveer Choudhary Sachin Tulsyan	Sunil Goyal – Ex Officio Vinod Shah - Ex Officio Mahesh Saraf - Ex Officio
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## Fund Raising & Corporate Social Responsibility (CSR) Committee

### Role & Responsibility

- To take measures to enlist RVGEF as CSR beneficiary by the Corporates.
- To communicate and co-ordinates with existing as well as prospective donors.
- To arrange Funds for new projects.
- To take measures to maintain cordial relations with all donors & other stake holders.

### Suresh Pansari - Chairman

### Sunil Goyal – Convener

### Members

Ramswarup Gadia Rajendra Barwale Nirmal Jhunjhunwala Ramakant Tibrewala Ramprakash Bubna Lalchand Choudhary	Raamdeo Agrawal Motilal Oswal Kamal Rajpuria Kamal Agrawal Sunil Patodia Suresh Bhageria	Rajendra Dalmia Sajjan Dokania Yogendra Rajpuria Krishna Kumar Choudhary Sushil Gadia Vinod Shah - Ex Officio Mahesh Saraf – Ex Officio
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## Audit Committee

### Role & Responsibility

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

Lalchand Choudhary - Chairman	Ajay Rungta - Convener
Members	
Kamal Agrawal Mahesh Saraf Manoj Singrodia	Shrikant Dalmia Sunil Goyal - Ex Officio Vinod Shah - Ex Officio

## Projects Committee

### Role & Responsibility

- To Identify suitable land and building for New Projects.
- To make planning and budgeting for New Projects.
- To negotiate for purchase of land and / or building.
- To appoint Architect / Designers / Consultants /PMC for the new building.
- To shortlist and finalise the Vendors.

### Sunil Goyal - Chairman

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

## Information & Technology Committee

### Role & Responsibility

- Monitor & Evaluate existing & future trends in technology.
- Review and approve the organizations technology planning and strategy (including software development, technology architecture etc.).
- Review and approve significant technology investments and expenditures.

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

**Sunil Patodia - Convener**

### Members

Suresh Pansari  
Lalchand Choudhary  
Kamal Rajpuria

Vinod Shah  
Sushil Gadia

Sanjay Khemani  
Mahesh Saraf – Ex Officio

## Investment Committee

### Role & Responsibility

- To design strategy and execute the same for 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 Jhunjunwala  
Lalchand Choudhary  
Yogendra Rajpuria

Sushil Gadia  
Deenbandhu Jalan  
Vinod Shah – Ex Officio





# Auditor's Report

We have audited the attached Balance Sheet of RVG EDUCATIONAL FOUNDATION having Registration No.- F-844 (Mumbai) as at 31<sup>st</sup> March, 2021 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 : 04<sup>th</sup> July 2021  
UDIN : 21044023AAAACT5482

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

(in Lakhs Rs.)

	Notes	As At March 31, 2021	As At March 31, 2020
<b>Funds and Liabilities</b>			
<b>Trust/Corpus funds</b>	2		
Corpus Fund		3,847.22	3,650.04
RVG Scholarship Fund		199.59	193.29
<b>Earmarked Funds</b>	3	2,192.08	1,472.05
<b>Credit Balance of Income and Expenditure Statement</b>		112.37	123.98
		6,351.26	5,439.36
<b>Current Liabilities</b>			
Security Deposit from Students		151.00	174.57
Hostel Term Fees - Received in Advance		133.59	177.47
Other Liabilities		131.93	132.11
		416.52	484.15
<b>Total Funds and Liabilities</b>		<b>6,767.78</b>	<b>5,923.51</b>
<b>Assets</b>			
<b>Non-current Assets</b>	4		
Fixed Assets		1,332.18	1,506.95
Capital Work in Progress		1,839.86	1,558.70
<b>Non-current Investments</b>	5		
Investments and Fixed Deposits with Banks		2,046.02	1,735.98
<b>Current Assets</b>	6		
Cash and Cash Equivalents		1,306.35	894.63
Deposits, Loans and Advances		243.37	227.25
<b>Total Assets</b>		<b>6,767.78</b>	<b>5,923.51</b>
<b>Significant Accounting Policies</b>	1		

As per our Report of even date  
For V. K. Baheti & Co.  
Chartered Accountants  
Firm Registration Number 114437W

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.

(Vijay Baheti)  
Partner  
Membership No. 44023  
Place : Mumbai  
Dated : 04<sup>th</sup> July 2021  
UDIN 21044023AAAACT5482

Sunil Goyal  
President

Ramswarup Gadia  
Trustee

Ramprakash Bubna  
Trustee

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 and Expenditure

(in Lakhs Rs.)

	Notes	Year Ended March 31, 2021	Year Ended March 31, 2020
<b>Income</b>			
Term Fees from Students (Gross)		317.12	484.11
Less: Concession in fees granted to students due to Covid		(86.62)	-
Term Fees from Students (Net)		230.50	484.11
Interest income		183.02	201.15
Income from RVG Educational Academy		-	11.69
Other Income		9.42	58.81
		<b>422.94</b>	<b>755.76</b>
<b>Voluntary Contributions</b>			
Earmarked donation for AOC Building Extension		704.66	692.50
Miscellaneous Donations Received		28.22	55.41
Contributions for Scholarship/Scholarship Fund		12.55	10.57
		<b>745.43</b>	<b>758.48</b>
<b>Total Income and Voluntary Contributions</b>		<b>1,168.37</b>	<b>1,514.24</b>
<b>Expenditures</b>	7		
Personnel and Housekeeping Expenditure		115.29	122.66
Administrative Expenses		88.81	183.52
Other Expenses		22.03	48.25
Depreciation and Impairment	4	173.25	169.89
Donations given and Relief measures	8	54.27	0.51
<b>Total Expenditures</b>		<b>453.65</b>	<b>524.83</b>
<b>Income/(Deficit) before transfers to earmarked funds</b>		<b>714.72</b>	<b>989.42</b>
<b>Transfers to Earmarked Funds</b>			
RVG Scholarship Fund		6.30	4.32
New Hostel Project Fund		-	162.00
AOC Building Extension Project Fund		426.57	85.00
AOC Building Extension Project Fund (Utilised during the year)		278.09	692.50
MRVG Reconstruction Fund		25.00	25.00
RVG Medical Assistance Fund		-	5.00
<b>Total Transfers to Earmarked Funds</b>		<b>735.96</b>	<b>973.82</b>
<b>Net Surplus/(Deficit) for the period</b>		<b>(21.24)</b>	<b>15.60</b>
<b>Add: Unutilised RVG Civil Service Academy Fund transferred</b>		<b>9.63</b>	<b>-</b>
<b>Net Surplus/(Deficit) for the period</b>		<b>(11.61)</b>	<b>15.60</b>
<b>Add/(Less): Surplus/(Deficit) Carried Forward as per last Balance Sheet</b>		<b>123.98</b>	<b>108.38</b>
<b>Total Surplus/(Deficit)</b>		<b>112.37</b>	<b>123.98</b>
<b>Significant Accounting Policies</b>	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 : 04<sup>th</sup> July 2021  
UDIN 21044023AAAACT5482

Sunil Goyal  
President

Ramswarup Gadia  
Trustee

Vinod Kumar Shah  
Secretary

Ramprakash Bubna  
Trustee

Mahesh Saraf  
Treasurer

## Note “1” 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.

During the year, certain modifications were done in Niyamavali (Constitution of RVGEF) and provision of Medical Facility was included in the objects of the trust with effect from 30<sup>th</sup> August 2020.

### 2. Basis of Preparation of the Financial Statements

#### 2.1 Statement of Compliance and Basis of Preparation

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 the Trust properties for various events is recognized on time proportion basis.

## 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. Gratuity is accounted for on cash basis as and when paid.

## 2.8 Resources Expensed

All the expenditures 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. During the year agreement for lease for RVG Civil Services Academy, Delhi was not renewed as there were no enough students to continue the same. Accordingly, Delhi hostel was discontinued w.e.f. 15th June, 2020 and a part of the assets lying there having written down value of Rs. 9.28 lakhs were donated and the balance assets having written down value of Rs. 3 lakhs were transferred to Mumbai.

4. In order to consolidate students of RVG Girls Hostel, Lokhandwala and Vijay Shrigopal Khetan Girls Hostel, Goregaon, Lokhandwala hostel was discontinued w.e.f. 1st October, 2020 and assets lying therein having written down value of Rs. 2.82 lakhs were impaired.

5. As an outcome of pandemic Covid 19, most of the students did not stay in hostels during the period 1st April 2020 to 30th September 2020. In order to provide relief to students, a Concession in fees for the aforesaid period was granted to students @ 50% of fees amounting to Rs. 86.62 lakhs and the income during the period is reduced by the same amount.

## 6. Contingent Liability

There is no contingent liability at the end of the year except Income tax demand raised of Rs. 74.94 lakhs 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.

Deposits under schedule "5" of current assets includes a sum of Rs. 15 lakhs paid to land owner of Goregaon hostel property, Shri Madhusudan Brijlal Vakharia, on execution of conveyance in favour of the trust (RVG). Refund of this amount by land owner 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.

RVG has given its part of premises to ICAI for various uses such as Reading room, Extension Counter and Library. The agreement for the same is being renewed for a period of 33 months.

## 7. 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  
Place : Mumbai  
Dated : 04<sup>th</sup> July 2021  
UDIN 21044023AAAACT5482

**Ramswarup Gadia**  
Trustee

**Ramprakash Bubna**  
Trustee

**Sunil Goyal**  
President

**Vinod Kumar Shah**  
Secretary

**Mahesh Saraf**  
Treasurer

## RVG Educational Foundation

### Notes to the Financial Statements

(in Lakhs Rs.)

#### Note "2" Trust/Corpus Funds

	As At March 31, 2021	As At March 31, 2020
<b>Corpus Fund</b>		
Opening Balance	3,650.04	3,306.51
Add: Donation Received during the year	197.18	343.53
<b>Total</b>	<b>3,847.22</b>	<b>3,650.04</b>
<b>RVG Scholarship Fund</b>		
Opening Balance	193.29	208.97
Less: Utilised During the year	-	(20.00)
Add: Contributions Received during the year (Transferred from Income and Expenditure Account)	6.30	4.32
<b>Total</b>	<b>199.59</b>	<b>193.29</b>

(in Lakhs Rs.)

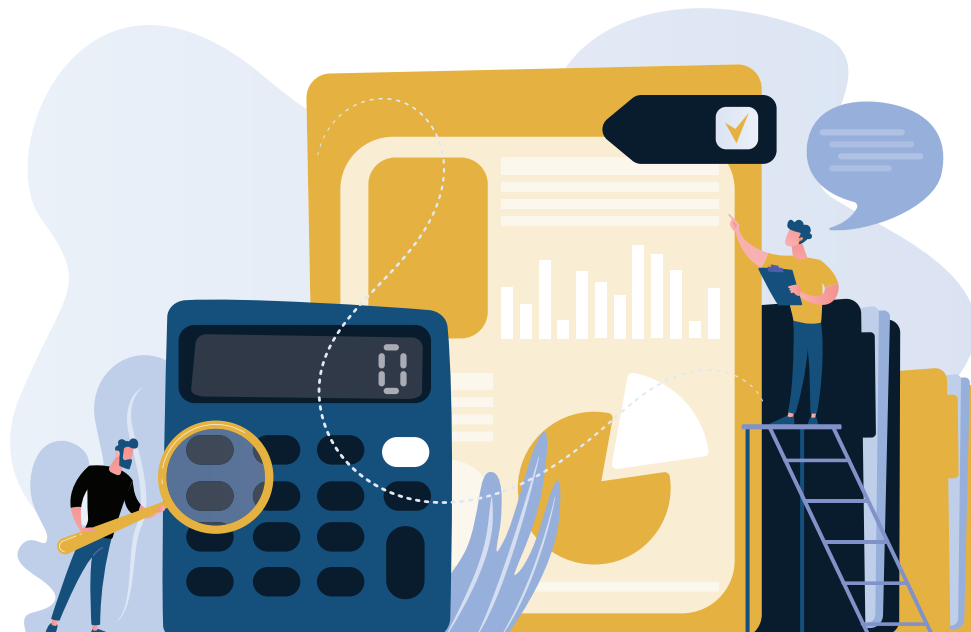
#### Note "3" Earmarked Funds

	As At March 31, 2021	As At March 31, 2020
<b>(a) Students Award Fund</b>		
Opening Balance	58.00	58.00
Add/Less: No Transaction During the Year	-	-
<b>Total(a)</b>	<b>58.00</b>	<b>58.00</b>
<b>(b) RVG Medical Assistance Fund</b>		
Opening Balance	9.55	-
Add: Transfer from other funds	-	4.55
Add: Addition during the year	-	5.00
<b>Total(b)</b>	<b>9.55</b>	<b>9.55</b>
<b>(c) MRVG Reconstruction Fund</b>		
Opening Balance	150.00	125.00
Add: Transfer from Income & Expenditure A/c	25.00	25.00
<b>Total(c)</b>	<b>175.00</b>	<b>150.00</b>
<b>(d) RVG Civil Service Academy Fund</b>		
Opening Balance	9.63	9.63
Less: Unutilised transferred to Income & Expenditure Account	(9.63)	-
<b>Total(d)</b>	<b>-</b>	<b>9.63</b>
<b>(e) New Hostel Project Fund</b>		
(Pending for utilisation towards Accumulation u/s 11(2) of I T Act Rs.38.00,000 )		
Opening Balance	200.00	38.00
Add: Transfer from Income & Expenditure A/c	-	162.00
<b>Total(e)</b>	<b>200.00</b>	<b>200.00</b>
<b>(f) Solar Project Fund (Utilised)</b>		
Opening Balance	65.00	65.00
<b>Total(f)</b>	<b>65.00</b>	<b>65.00</b>
<b>(g) Library Renovation Fund (Utilised)</b>		
Opening Balance	40.00	40.00
Add/Less: No Transaction During the Year	-	-
<b>Total(g)</b>	<b>40.00</b>	<b>40.00</b>

(in Lakhs Rs.)

### Note "3" Earmarked Funds

	As At March 31, 2021	As At March 31, 2020
<b>(h) RVG Civil Services Academy Fund (Utilised)</b>		
Opening Balance	30.37	30.37
Less: Utilised During the year	-	-
<b>Total(h)</b>	<b>30.37</b>	<b>30.37</b>
<b>(i) AOC Building Extension Project Fund (Utilised)</b>		
Opening Balance	824.50	-
Add: Transfer from AOC Building Extension Project Fund below	278.09	824.50
<b>Total(i)</b>	<b>1,102.59</b>	<b>824.50</b>
<b>(j) AOC Building Extension Project Fund</b> (Pending for utilisation towards Accumulation u/s 11(2) of I T Act Rs. 3,70,00,000/-)		
Opening Balance	85.00	132.00
Add: Transfer from Income & Expenditure A/c	704.66	777.50
Less: Utilised During the year	(278.09)	(824.50)
<b>Total(j)</b>	<b>511.57</b>	<b>85.00</b>
<b>(k) Students Medical Benefit Fund</b>		
Opening Balance	-	0.91
Less: Utilised During the year	-	(0.91)
<b>Total(k)</b>	<b>-</b>	<b>-</b>
<b>(l) Students Welfare Fund</b>		
Opening Balance	-	3.64
Less: Utilised during the year for Students.	-	(3.64)
<b>Total(l)</b>	<b>-</b>	<b>-</b>
<b>Grand Total (a to l)</b>	<b>2,192.08</b>	<b>1,472.05</b>



## Note "4" Fixed Assets

(in Lakhs Rs.)

Particulars	Rate of Dep (SLM)	Gross Block				Depreciation				Net Block		
		Opening Balance	Addition During the year		Closing Balance as at 31.03.2021	Opening Accumulated Depreciation	Depreciation for the year	* Adjust-ment/-sale/- W/Off -	Closing Accumulated Depreciation	Impairment of Assets	Balance as at 31.03.2021	Balance as at 31.03.2020
			Before 30.09.2020	After 30.09.2020								
<b>Agrawal Oswal Chhatrawas</b>												
Air Conditioners	15%	14.95	-	-	14.95	12.43	2.24	-	14.67	-	0.28	2.52
Audio System For Basement Building	20%	1.50	-	-	1.50	1.35	0.15	-	1.50	-	-	0.15
CCTV Camera	5%	786.01	-	-	786.01	235.73	39.30	-	275.03	-	510.98	550.28
Electrical Installation	20%	4.08	-	-	4.08	3.11	0.82	-	3.92	-	0.16	0.97
Furniture & Fixture	20%	84.27	-	-	84.27	82.24	2.02	-	84.27	-	-	2.02
Gas Pipeline	10%	183.45	-	-	183.45	104.31	18.35	-	122.66	-	60.79	79.14
Lifts	15%	2.40	-	-	2.40	1.85	0.36	-	2.21	-	0.19	0.55
Solar Water Heating System	8%	20.77	-	-	20.77	9.97	1.66	-	11.63	-	9.14	10.80
Sports Material	15%	5.30	-	-	5.30	4.55	0.75	-	5.30	-	-	0.75
Water Cooler/Filter	15%	3.66	-	-	3.66	2.73	0.55	-	3.28	-	0.38	0.93
Water Pump	20%	3.20	-	-	3.58	3.16	0.70	(0.46)	3.40	-	0.17	0.28
Projector	15%	2.68	0.11	-	2.79	2.22	0.42	-	2.64	-	0.15	0.46
<b>Total-a</b>	20%	1,113.56	0.11	-	1,114.05	464.43	67.58	(0.46)	531.55	-	582.50	649.37
<b>Madanlal Rajpuria Vidyarthi Griha</b>												
Land	0%	0.45	-	-	0.45	-	-	-	-	-	0.45	0.45
Audio Video System	20%	1.26	-	-	1.26	0.97	0.25	-	1.22	-	0.04	0.29
Air Conditioners	15%	4.59	-	-	8.98	4.94	1.21	-	6.15	-	2.82	1.76
Bio Compost/varmi Compost	25%	1.07	-	-	1.07	0.13	0.27	-	0.40	-	0.67	0.94
Biometric Machine	25%	0.89	-	-	0.89	0.42	0.22	-	0.64	-	0.25	0.47
Building	5%	39.71	-	-	39.71	11.22	1.99	(0.06)	13.15	-	26.56	28.49
CCTV Camera	20%	11.11	-	-	11.54	8.96	2.29	-	11.25	-	0.29	2.43
Computer	25%	4.47	0.10	3.53	8.41	3.46	1.64	-	5.10	-	3.31	1.26
Electrical Installation	20%	7.77	-	-	8.14	5.72	1.61	-	7.33	-	0.81	2.23
Epabx	20%	0.64	-	0.06	0.70	0.53	0.13	-	0.67	-	0.03	0.10
Fire Extinguisher	20%	0.69	-	-	0.77	0.45	0.15	-	0.61	-	0.17	0.27
Furniture & Fixture	10%	49.29	-	0.17	49.46	24.15	4.94	-	29.08	-	20.37	25.15
Gas Pipeline	15%	0.08	-	-	0.08	0.07	0.01	-	0.08	-	-	0.01
Gym Equipments	15%	3.16	-	0.13	3.29	2.84	0.45	-	3.29	-	-	0.32
Mattress/ Pillow	20%	4.95	-	-	4.95	4.49	0.46	-	4.95	-	-	0.46
Kitchen Chimney	15%	0.15	-	-	0.15	0.14	0.02	-	0.15	-	-	0.02
Refrigerator	15%	0.02	-	-	0.30	0.15	0.04	-	0.19	-	0.11	-
Solar Water Heating System	15%	13.26	-	-	13.26	7.44	1.99	-	9.43	-	3.83	5.82
Tv & Music Systems	15%	0.70	-	-	0.70	0.56	0.11	-	0.67	-	0.04	0.14
Water Pump	15%	0.44	-	-	0.44	0.38	0.06	-	0.44	-	-	0.06
Kitchen Utensils	15%	0.82	-	-	0.82	0.74	0.08	-	0.82	-	-	0.08
Fogging Machine	15%	-	0.07	-	0.07	-	0.01	-	0.01	-	0.06	-
Public Library (ICAI)	20%	46.91	-	-	46.91	28.15	9.38	-	37.53	-	9.38	18.76
Projectors	20%	0.57	-	-	0.57	0.34	0.11	-	0.46	-	0.11	0.23
Computer Software	25%	4.00	-	-	4.00	2.50	1.00	-	3.50	-	0.50	1.50
Solar Electrical Energy System	25%	66.18	-	-	66.18	41.37	16.55	-	57.91	-	8.27	24.82
<b>Total-b</b>		263.19	0.17	3.89	273.11	150.14	44.96	(0.06)	195.04	-	78.07	116.04

## Note "4" Fixed Assets

(in Lakhs Rs.)

Particulars	Rate of Dep (SLM)	Gross Block				Depreciation			Impair-ment of Assets	Net Block	
		Opening Balance	Addition During the year		Closing Balance as at 31.03.2021	Opening Accumulated Depreciation	Depreciation for the year	" Adjust-ment/ sale/ W/Off "		Balance as at 31.03.2021	Balance as at 31.03.2020
			Before 30.09.2020	After 30.09.2020							
<b>RVG Girls Hostel, Lokhandwala</b>											
Air Conditioners	15%	4.02	-	(4.02)	2.23	0.30	(2.53)	-	(1.49)	-	1.79
Biometric Machine	25%	0.86	-	(0.86)	0.64	0.11	(0.75)	-	(0.11)	-	0.22
Furniture & Fixtures	10%	1.31	-	(1.31)	0.52	0.07	(0.59)	-	(0.72)	-	0.78
Kitchen Utensils	15%	0.31	-	(0.31)	0.25	0.02	(0.28)	-	(0.04)	-	0.06
Refrigerator	15%	0.08	-	(0.08)	0.06	0.01	(0.07)	-	(0.01)	-	0.02
Water Cooler	20%	0.40	-	(0.40)	0.29	0.04	(0.33)	-	(0.07)	-	0.11
Electrical Installation	20%	0.54	-	(0.54)	0.11	0.05	(0.16)	-	(0.38)	-	0.43
<b>Total-c</b>		<b>7.53</b>	<b>-</b>	<b>(7.53)</b>	<b>4.11</b>	<b>0.60</b>	<b>(4.71)</b>	<b>-</b>	<b>(2.82)</b>	<b>-</b>	<b>3.42</b>
<b>Vijay Shrigopal Khetan Girls Hostel, Goregaon</b>											
Air Conditioners	15%	12.08	-	-	9.68	1.81	-	11.50	-	0.58	2.39
Biometric Machine	25%	1.47	0.54	-	1.07	0.43	-	1.50	-	0.50	0.40
Building	5%	927.42	1.83	-	236.74	46.42	-	283.15	-	646.10	690.68
CCTV Camera	20%	1.03	0.31	-	0.72	0.24	-	0.96	-	0.38	0.31
Electrical Installation	20%	17.48	-	-	17.22	0.26	-	17.48	-	-	0.26
Epabx	20%	0.47	-	-	0.37	0.09	-	0.47	-	-	0.09
Fans	15%	1.39	-	-	1.12	0.21	-	1.32	-	0.07	0.27
Fire Extinguisher	20%	0.26	-	-	0.25	0.01	-	0.26	-	-	0.01
Furniture & Fixtures	10%	60.73	-	-	31.45	6.07	-	37.52	-	23.21	29.28
Gas Pipeline	15%	0.15	-	-	0.12	0.02	-	0.14	-	0.01	0.03
Sound System	15%	0.07	-	-	0.01	0.01	-	0.02	-	0.05	0.06
Solar Water Heating System	15%	5.13	-	-	4.12	0.77	-	4.89	-	0.24	1.01
Water Cooler & Purifier	20%	1.57	-	-	1.19	0.31	-	1.51	-	0.06	0.37
Water Pump	15%	0.33	-	-	0.23	0.05	-	0.28	-	0.05	0.10
Refrigerator	15%	-	0.39	-	-	0.03	-	0.03	-	0.36	-
<b>Total-d</b>		<b>1,029.56</b>	<b>-</b>	<b>-</b>	<b>304.28</b>	<b>56.74</b>	<b>-</b>	<b>361.02</b>	<b>-</b>	<b>671.61</b>	<b>725.28</b>
<b>Rvg Civil Services Academy, Delhi</b>											
Air Conditioners	15%	4.38	-	(4.38)	1.97	0.14	(2.11)	-	-	-	2.41
Computer	25%	0.31	-	(0.31)	0.23	0.02	(0.25)	-	-	-	0.08
Furniture & Fixtures	10%	12.60	-	(12.60)	3.68	0.26	(3.94)	-	-	-	8.91
Kitchen Equipments & Electrical Appliances	20%	0.37	-	(0.37)	0.17	0.02	(0.19)	-	-	-	0.20
Refrigerator	15%	0.29	-	(0.29)	0.13	0.01	(0.14)	-	-	-	0.16
Water Cooler/dispenser	20%	0.38	-	(0.38)	0.23	0.02	(0.24)	-	-	-	0.15
Mattress/ Pillow	20%	1.76	-	(1.76)	1.05	0.07	(1.13)	-	-	-	0.70
CCTV Camera	20%	0.42	-	(0.42)	0.25	0.02	(0.27)	-	-	-	0.17
Fire Extinguisher	20%	0.08	-	(0.08)	0.03	-	(0.04)	-	-	-	0.05
<b>Total-e</b>		<b>20.59</b>	<b>-</b>	<b>(20.59)</b>	<b>7.75</b>	<b>0.55</b>	<b>(8.30)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>12.83</b>
<b>Assets - Work In Progress</b>											
Capital WIP For Extension Of AOC		1,558.70	26.04	-	-	-	-	-	-	1,836.79	1,558.70
Capital WIP For ERP Software		-	-	3.07	-	-	-	-	-	3.07	-
<b>Total-f</b>		<b>1,558.70</b>	<b>26.04</b>	<b>255.12</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,839.86</b>	<b>1,558.70</b>
<b>TOTAL a+b+c+d+e+f</b>		<b>3,993.13</b>	<b>26.32</b>	<b>262.08</b>	<b>930.71</b>	<b>170.43</b>	<b>(13.53)</b>	<b>1,087.61</b>	<b>(2.82)</b>	<b>3,172.04</b>	<b>3,065.65</b>



(in Lakhs Rs.)

**Note "5" Investments and Fixed Deposits**

	<b>As At March 31, 2021</b>		<b>As At March 31, 2020</b>	
<b>Investments (at Cost)</b>				
<b>Bonds</b>				
8.00% G.O.I. Bond (HDFC Bank)		<b>700.00</b>		<b>700.00</b>
<b>Fixed Deposits with Bank :</b>				
Kotak Mahindra Bank Limited	25.00		25.00	
HDFC Bank Limited	1.00		1.00	
Bandhan Bank	-	<b>26.00</b>	190.00	<b>216.00</b>
<b>Fixed Deposits with Others:</b>				
Housing Development Finance Corporation Ltd	180.00		-	
LIC Housing Finance Limited	200.00		345.00	
ICICI Home Finance Limited	185.00		-	
PNB Housing Finance Limited	200.50	<b>765.50</b>	200.50	<b>545.50</b>
<b>Award Funds (Fixed Deposits)</b>				
LIC Housing Finance Limited	-		55.00	
Housing Development Finance Corporation Ltd	55.00		-	
ICICI Home Finance Limited	3.00	<b>58.00</b>	-	<b>55.00</b>
<b>Scholarship Funds (Fixed Deposits)</b>				
Housing Development Finance Corporation Ltd	115.00		-	
8.00% G.O.I. Bond (HDFC Bank)	45.00		45.00	
PNB Housing Finance Limited	6.25		6.25	
HDFC Bank Limited	30.00		-	
Bandhan Bank	2.50	<b>198.75</b>	42.50	<b>93.75</b>
<b>RVG Medical Assistance Funds (Fixed Deposits)</b>				
ICICI Home Finance Limited	-	<b>9.56</b>	-	-
<b>MRVG Reconstruction Funds (Fixed Deposits)</b>				
Housing Development Finance Corporation Ltd	-	<b>150.00</b>	-	-
<b>RVG Alumni (Fixed Deposits)/(Bonds)</b>				
Housing Development Finance Corporation Ltd	70.72		35.22	
Bandhan Bank	13.75		49.25	
8.00% G.O.I. Bond (HDFC Bank)	24.00		24.00	
PNB Housing Finance Limited	5.00	<b>113.47</b>	5.00	<b>113.47</b>
<b>Accrued Interest on Above Investments/Fixed Deposits</b>				
8.00% G.O.I. Bond (HDFC Bank)	10.25		10.25	
ICICI Home Finance Limited	3.99		-	
Kotak Mahindra Bank Limited	2.58		0.92	
HDFC Bank Limited	0.16		0.01	
Housing Development Finance Corporation Ltd	7.75	<b>24.74</b>	1.08	<b>12.26</b>
<b>Total</b>		<b>2,046.02</b>		<b>1,735.98</b>

(in Lakhs Rs.)

**Note "6" Current Assets**

	<b>As At March 31, 2021</b>		<b>As At March 31, 2020</b>	
<b>Cash and Cash Equivalents:</b>				
In Bank Accounts with Scheduled Banks				
In Saving Account with Kotak Mahindra Bank	827.39		891.69	
In Saving Account with Ujjivan Small Finance Bank Ltd	203.23		0.47	
In Saving Account with AU Small Finance Bank Ltd	201.97		0.18	
With Other Banks	73.21	<b>1,305.79</b>	1.58	<b>893.92</b>
Cash in hand { with Manager/ Wardens }		<b>0.56</b>		<b>0.71</b>
<b>Total</b>		<b>1,306.35</b>		<b>894.63</b>
<b>Deposits, Loans and Advances:</b>				
Deposits		<b>22.51</b>		<b>12.68</b>
Staff Loan		<b>0.82</b>		<b>0.73</b>
Tax deducted at source (Refunds Receivable)		<b>12.83</b>		<b>2.51</b>

### Note "6" Current Assets

	As At March 31, 2021	As At March 31, 2020
<b>New Hostel Project -Kandivali</b>		
Earnest Money Deposit	200.00	200.00
Tender Fees	0.25	0.25
Advertisement expenses	1.22	1.22
Professional Fees	0.55	0.55
Misc. Advances,Receivables and recoverable in kind	5.20	9.31
<b>Total</b>	<b>243.37</b>	<b>227.25</b>

(in Lakhs Rs.)

### Note "7" Expenditures

	Year Ended March 31, 2021	Year Ended March 31, 2020
<b>Personnel and Housekeeping Expenditure</b>		
Salaries & Other Benefits to Employees	77.76	78.19
House Keeping Charges	15.50	30.95
Security Charges	22.03	13.51
<b>Total</b>	<b>115.29</b>	<b>122.66</b>
<b>Administrative Expenses</b>		
Electricity Charges	7.12	45.67
Repair and Maintenance Expenses	24.74	28.45
Miscellaneous Expenses	10.22	25.31
Professional Charges	7.86	3.89
Rates and Taxes	5.77	5.68
Rent	19.84	49.16
Printing and Stationery	3.43	4.83
GST expenses	-	12.55
Water Charges	2.44	1.93
Telephone Expenses	0.73	1.47
Audit Fees	1.18	1.25
Courier & Postage Charges	1.10	0.78
Property Insurance	2.10	1.22
Advertising Expenses	2.08	0.73
Legal Expenses	0.20	0.55
Bank Charges	0.01	0.05
<b>Total</b>	<b>88.81</b>	<b>183.52</b>
<b>Other Expenses</b>		
Expenses for Students Activities	1.73	28.23
Annual Day Function Expenses	-	10.75
RVG Financial/Merit Assistance Scholarship	20.12	3.47
Personality & Communication Skills Development Course	-	5.17
Doctors Consultancy Fees	0.18	0.63
<b>Total</b>	<b>22.03</b>	<b>48.25</b>

(in Lakhs Rs.)

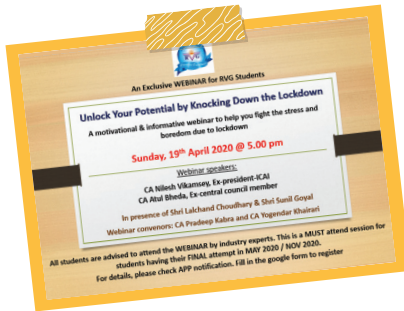
### Note "8" Donations Given and Relief Measures

	Year Ended March 31, 2021	Year Ended March 31, 2020
Donation to PM Cares Fund-Covid Relief	21.00	-
Donation to Shri Ramjanmbhoomi Teerth Kshetra	21.00	-
Food Service to Poor-Covid Relief	2.99	-
Donations of Fixed Assets (Delhi)	9.28	-
Others	-	0.51
<b>Total</b>	<b>54.27</b>	<b>0.51</b>

(in Lakhs Rs.)

	FY 21-22	FY 20-21		FY 21-22	FY 20-21
<b>Donations &amp; Corpus Related receipts (d)</b>			<b>Capital &amp; Other Expenditures (g)</b>		
Interest on Corpus Fund Investments	78.00	105.66	Computer software expenses	10.00	10.00
Donation - New Projects	2,000.00	1,000.00	Capital Expenditure - New Projects	2,000.00	1,000.00
Donation - Scholarship Fund	6.25	6.25	Transfer to Scholarship Fund	6.25	6.25
Donation - RVG Medical Assistance Fund	5.00	5.00	Transfer to RVG Medical Assistance Fund	5.00	5.00
Donation - AOC Expansion Project	700.00	1,400.00	Capital Expenditure - AOC Expansion	700.00	1,400.00
			<b>Net Surplus from Capital Receipts (h)</b>	<b>68.00</b>	<b>95.66</b>
<b>Total B (d)</b>	<b>2,789.25</b>	<b>2,516.91</b>	<b>Total B (g+h)</b>	<b>2,789.25</b>	<b>2,516.91</b>
<b>Total Budget (A+B)</b>	<b>3,273.76</b>	<b>3,045.92</b>	<b>Total Budget (A+B)</b>	<b>3,273.76</b>	<b>3,045.92</b>

# Snapshots 2020 - 2021



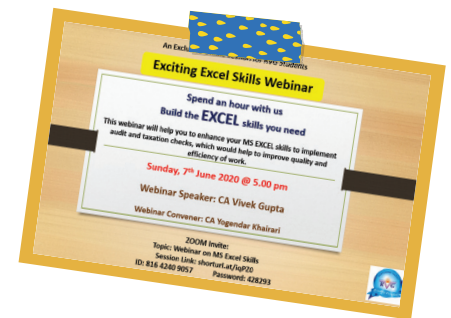
## Webinar - Unlock your potential by knocking down the lockdown

A webinar was organized and held on 19<sup>th</sup> April 2020 on Zoom. The objective of the webinar was to have an interaction with students, motivate them, help them with ways to better their skills, make the best use of the lockdown period and also share tips to crack CA Final Exams in May 2020. Around 100 students participated in the webinar.

## Webinar - Excel skills

A webinar was organized and held on 7<sup>th</sup> June 2020 through Zoom and was also broadcasted Live on YouTube.

The objective of webinar was to help students to enhance their MS EXCEL skills to implement audit and taxation checks and help to improve quality and efficiency of work.



## International Yoga Day

"YOGA" is an invaluable gift by our ancestors. Yoga embodies unity of Mind, Body, Thoughts and Action. International Yoga Day was celebrated on 21<sup>st</sup> June 2020 at Shri Govindprasad Birsan Jain Sabhagruha at Agrawal Oswal Chhatrawas from 8.00 am to 10.00 am. A Yoga session by Ambika Yog Kutir was streamed live and all participants benefited from the session.

## Meraki - Unlock Your Soul

A virtual event was organized by ideation club of RVG Educational Foundation in the month of July 2020. Students participated across events under the following categories – Dance, Poetry, Music, Painting, Photography, Mind Games etc. 242 students participated across various events resulting in 350+ hours of YouTube watch hours, 6 Lakh plus impressions on social media.



## 74<sup>th</sup> Independence Day

The 74<sup>th</sup> Independence day celebration was organized on 15<sup>th</sup> August 2020. The President & members of Managing Committee present at the ceremony hoisted the National Flag followed by words of Wisdom by the members present and performance by RVG Staff.



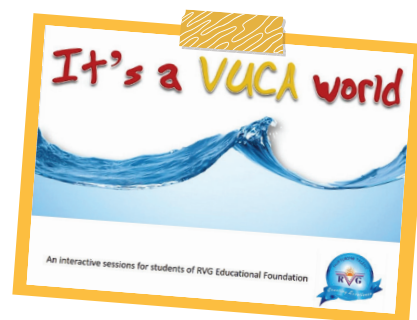
### Ganesh Mahotsav

The students and staff present at the hostel celebrated Ganesh Mahotsav from 22<sup>nd</sup> August – 23<sup>rd</sup> August 2020. Lord Ganesh was welcomed, Aarti and Bhajans were organised for 1.5 days.

### Webinar – Vuca World

A webinar on VUCA WORLD was organized for the students on 10<sup>th</sup> October 2020. Around 80 participants benefited from the webinar.

The objective was to motivate the students and help them overcome the fear across areas like Volatility, Uncertainty, Complexity, Ambiguity.



### Dusshera Celebration

The festival of Dusshera was celebrated on 25<sup>th</sup> October, with lot of excitement and enthusiasm by the staff members of RVG Educational Foundation. This Hindu festival signifies the victory of good over evil and prayers were offered to welcome positivity in tough times of COVID 19.

### Induction Programme – October 2020 Admission

A virtual induction programme was organized and held on 8<sup>th</sup> November 2020. The Students and their parents were welcomed and apprised of Life at RVG, Rules and Regulations. Diwali Wishes were also exchanged. Information was shared about COVID 19 Protocol and arrangements at RVG Educational Foundation.



### Diwali Celebration

Diwali Festival is a time to celebrate the triumph of light over darkness, knowledge over ignorance. The students present at the hostel celebrated the festival of lights in a very tranquil manner. The Boys and Girls hostel was decorated with Rangoli put by the students and was lit with diyas.





### **Vihang - Ek Nayi Udaan**

A virtual event was organized by the RVG students for the students of RVG over two weekends – 9<sup>th</sup>, 10<sup>th</sup>, 16<sup>th</sup> and 17<sup>th</sup> January 2021.

Over 100 students participated across events like Doodle Art, Singing, Poetry, Photography, Quiz, Chanakyaniti etc.

### **72<sup>nd</sup> Republic Day Celebration**

The 72<sup>nd</sup> Republic day was celebrated on 26<sup>th</sup> January 2021 at the chowk – Madanlal Rajpuria Vidyarthi Griha. Shri Ramprakash Bubna and Smt Sharda Bubna were the guest of honour. They along with Members of Trust Board and Managing Committee unfurled the National Flag. Number of performances by the students were appreciated by all.



### **Sunderkand Paath**

The students organized Sundarkand Paath on 30<sup>th</sup> January 2021 and 20<sup>th</sup> March 2021 at Andheri Campus to seek blessings of Lord Hanuman. As a tradition the paath is organized before the result of the CA Examinations are announced.

### **Vasant Panchami Celebration**

Vasant Panchami is a festival that marks the beginning of preparations for spring season.

Vasant Panchami was celebrated on 16<sup>th</sup> February 2021. Saraswati Pooja was performed by the students present at the hostel. All students, staff members, the president and secretary at RVG Educational Foundation offered prayers to Goddess Saraswati.



### **Induction Programme – March 2021 Admission**

Induction Programme was organized on 22<sup>nd</sup> March 2021 at Shri Govindprasad Birsan Jain Sabhagruha at Agrawal Oswal Chhatrawas. Around 100 students attended the session. The members present welcomed and blessed the students and shared words of wisdom to enlighten the students and help them understand the RVG Culture and path to achieve success in their profession and career.



## RVG Alumni

The strength of any institution comes from its Alumnus and we are proud to say that today we are a strong Alumni of 800+ members (Patron and Fellow) in our RVG Alumni. The journey of RVG Alumni which was started in the year 2009 with the initiation of idea of a body of Alumni of RVG in the minds of few of our Alumni visionaries, today have reached to a great strength.



The RVG Alumni is working tirelessly towards its objective of creating a bond and networking among the Ex - RVGians by continuously organising various cultural, sports and social events for its members. By such events, members remain in touch with each other even after leaving hostel many years back.

We organise events like Bi-Annual Conclave, Live Play, Holi Get-Together, RVG Premier League, Cultural Nights etc. for the Alumni members at regular intervals. RVG Alumni also stand strong with the students of RVG and organise various events related to students like sports, educational and cultural in association with RVGEF Trust.

During the year RVG Alumni organised a live virtual concert of evergreen songs from the golden era of Indian Cinema "Ek Sham Suhani RVG ke Sang Bitani". It was a very unique virtual experience for the Alumni members during the Covid pandemic and was viewed more than 25000 on the youtube channel.

Apart from above the RVG Alumni members raised maximum resources directly or indirectly for the extension project of the Agrawal Oswal Chhatrawas.

### Balveer Choudhary | President, RVG Alumni



## Desk of the Alma Mater of Students

Since its formation, the RVG Educational Foundation is doing great community service and in addition to providing lodging and boarding facilities to CA students in the heart of the city, other benefits to students like trainings, seminars, reading rooms, sports clubs, etc. enable them to upskill their capabilities in addition to studies and contribute to their overall growth.

It is heartening to note that there are so many rank holders from the campus of RVG itself which depicts the valuable contribution of the foundation to the society by nurturing the students into capable professionals and enhancing their overall personalities. ICAI's association with RVG for providing facilities for reading rooms, computer training centre etc. proves to be a great support for many CA aspirants which helps them to prepare for their exams in an effective manner. I extend my heartfelt wishes to the Foundation to continue working towards their vision to facilitate higher education to the students at affordable cost and take the leadership with competence.



### CA. Nihar N. Jambusaria | President, ICAI

RVG Education Foundation runs hostel facilities for students from Rajasthan & other parts of the country aspiring the professional course of CA in Mumbai. At RVG, emphasis is given on overall grooming and character building of the students. RVG is the most preferred hostel for CA aspirants who come to Mumbai for articleship training.

The WIRC of ICAI is using the prestigious premises of RVG for Reading Room and conducting ITT & Advanced ITT classes. Both the institutions, WIRC of ICAI and RVG are working for the betterment of students. We both are knowledge partners for both members and students. We recognize and acknowledge the support provided by RVG for the students who are the future members of the Institute. I congratulate the trustee and members of the managing committee of RVG and all those who are involved for their dedicated efforts in initiatives taken in joining hands with WIRC of ICAI. I wish them all success in their endeavours!



### CA. Manish Gadia | Chairman, WIRC of ICAI



## Testimonials from Past Students

### Prafull Chhajed

For every CA student RVG is home away from home it takes care of overall growth of a student. Atmosphere for studies and brotherhood is unparalleled. Trustees are true guardians, my salute to our Alma matter RVG and people behind it.

Batch - 1989 | Past President of ICAI and WIRC of ICAI |  
Central Council Member at ICAI



### Durgesh Kabra

RVG was not a hostel for me it was my second home. Stay at RVG was foundation stone for my professional as well personal life. It was a fantabulous experience mix of career building and fellowship. Got very good friends who are always ready to extend help to each other. Credit goes to all trustees who managed this institution and made career of many like me. I owed to RVG.

Batch - 1984 | Central Council Member at ICAI

### Dhiraj Khandelwal

I am here as Central Council member it's because of RVG, I am able to pass CA due to the atmosphere of here and support of students friends with their guidance who was senior and same network was helpful for me my CA Institute Journey.

Batch - 1994 | Central Council Member at ICAI



### Suresh Murarka

Admission to RVG was like a dream come true for me. The discipline and care for students in RVG were unmatched. It provided an ideal environment for my studies. I still remember late-night studies with friends and helping each other to resolve doubts. In RVG, I got an opportunity to make good friends who are my partners in the CA practice. I do not hesitate to say I am a proud RVGian.

Batch - 1986 | Senior Partner at SGCO & Co. LLP

### Rajeev Mittal

My experience at RVG is great and a memory to cherish for lifetime. The environment at RVG helped me to enhance my academic and interpersonal skills. It gave me an opportunity to meet different kind of people from different parts of the country and learnt many things from them. I am thankful to all Trustee's & management of the RVG for not only providing accommodation but also giving a platform to students to enhance their skills and an opportunity to showcase them. It's their efforts that make me to count myself into better professionals. In the last I can only say that "My RVG is the CA World"

Batch - 1989 | Practising Chartered Accountant



### Yogendar Khairari

I still remember my day one in RVG - there was a fear with feelings of a privileged person after becoming a student of this institute. After joining, those three years in RVG became the most important years of my student life. RVG inculcated discipline in my daily lifestyle and taught me to accept the surroundings what it is. I am a proud RVGian!

Batch - 2001 | 31<sup>st</sup> Rank in CA Final | V.P. at Deutsche Bank Group

### Sachin Tulsyan

I always cherish my stay in HOME AWAY FROM HOME one and only RVG. RVG has given me very special memories and I have a very special attachment with this place. A lot of credit in becoming CA goes to RVG where we got such an environment where we fell, we got up and we learnt and cleared our CA with the help of friends, colleagues and continuous support of the management team. Wherever we go or settle, RVG will always remain in our hearts and we will always feel proud in saying ourself RVGians.

Batch - 2004 | Founder & MD - Basil Corporate Advisors Private Limited



### Giriraj Ajmera

RVG Hostel is a bright, amiable and comfortable place to live for a CA student. The friendly environment gives opportunity to learn and grow personally and professionally. Additionally its strong alumni network provides numerous learning opportunities and helps in your professional journey as well. The Hostel is headed by visionary Trustees/leaders who think ahead of time and I am proud to be having associated with RVG.

Batch - 2007 | 1<sup>st</sup> Rank in CA Final | Head Treasury and Fund Raise - IndiGrid InvIT

## Corporate Social Responsibility

Our aim is to be one of the most respected foundation in India delivering superior and long term values to all our stake holders, especially students and society at large. The CSR initiatives focus on holistic development of the students, providing support to the society and 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.”

### **The focus areas of CSR activities is PROMOTION OF EDUCATION**

The foundation is committed to focus on inclusive growth and improve lives by contributing towards communities around which it operates.

The CSR Committee of the foundation hereby confirms that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the foundation.

### **Appeal :**

The current and the future projects by RVG Educational Foundation intend to create a self sustainable model to serve the needy and deserving people of the society. The foundation has initiated to create a centre of excellence with facilities for education, healthcare and social welfare for free or at subsidized rates.

RVG Educational Foundation earnestly appeal to you to contribute whole heartedly for noble cause.

All contributions made to this Institution are eligible for a deduction under section 80G of the Income Tax Act, 1961. Contributions so made are also eligible under CSR depending upon your preference.

For more details, you may get in touch with our Administrator – Mr. Sunil Deora on [admin@rvgef.org](mailto:admin@rvgef.org) and 9967022539.

## Acknowledgements

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

By Order of Managing Committee,  
For RVG Educational Foundation

**Sd/-**  
**Vinod Shah**  
**Hon. Secretary**



Proposed Elevation For  
**RVG Educational Foundation,  
Andheri**



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

Registration under the Societies Registration Act, 1860  
No. 67/1960 (Greater Mumbai) dated - 16.08.1960

Registration under Sec 12A of the Income Tax Act, 1961  
No. TR/2499 dated - 25.04.1985

Certificate of Income Tax Exemption under Sec 80 G,  
Vide Order No. DIT/MC/80G/771/2007/2007-08  
Valid from 02.07.2007 onwards

## **RVG Educational Foundation**

57, Lallubhai Shamaldas Marg, Andheri West,  
Mumbai, Maharashtra 400058

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